

MASS.
DOCS.
COLL.



312066 0285 1563 3

UNIVERSITY OF
MASSACHUSETTS

GOODELL
LIBRARY



J

R

THIS BOOK-PLATE IS A GIFT OF DR. WILLIAM GOODELL

SIXTY-THIRD ANNUAL REPORT

OF THE

INSURANCE COMMISSIONER

OF

The Commonwealth of Massachusetts.

JANUARY 1, 1918.

(BUSINESS OF 1917.)

PART I.

FIRE AND MARINE INSURANCE.



BOSTON:

WRIGHT & POTTER PRINTING CO., STATE PRINTERS,
32 DERNE STREET.

1918.

PUBLICATION OF THIS DOCUMENT
APPROVED BY THE
SUPERVISOR OF ADMINISTRATION.

TABLE OF CONTENTS.

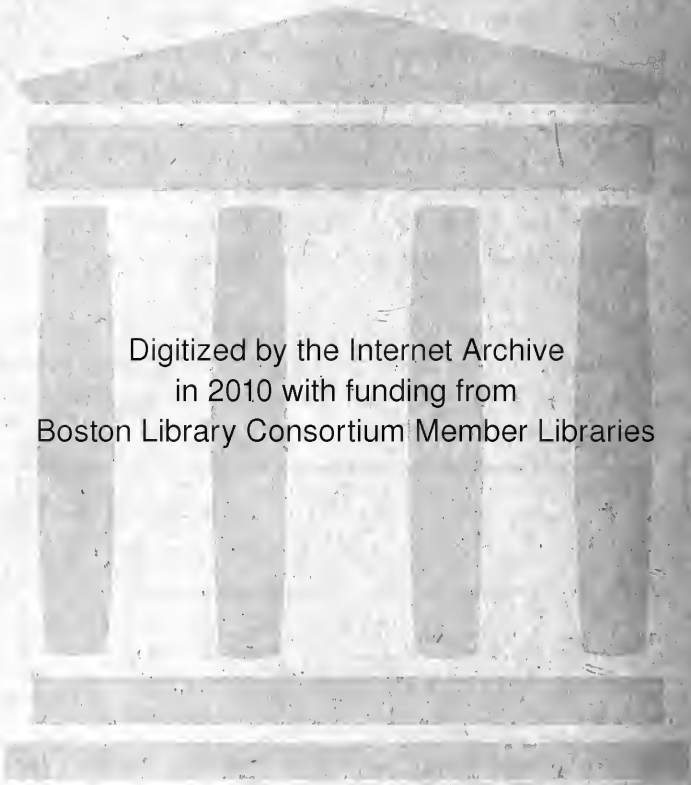
[For Index to Companies, see end of volume.]

COMMISSIONER'S REPORT.

	PAGE
INTRODUCTORY,	v
COMPANIES ADMITTED,	v
COMPANIES CEASING TO TRANSACT BUSINESS,	vi
CHANGES IN CORPORATE TITLES,	vi
DEPARTMENT EXAMINATIONS,	vii
CHANGES DUE TO THE WAR,	viii
DEPARTMENT FINANCES,	xi
REPORTS OF RECEIVERS OF INSURANCE COMPANIES,	xii
STATUTES ENACTED IN 1918,	xiii
TABLE 1. — Income, disbursements, premiums, losses, assets, liabilities and surplus to policy holders, Dec. 31, 1917,	xvi
TABLE 2. — Income during 1917,	xxvi
TABLE 3. — Disbursements during 1917,	xxxvii
TABLE 4. — Assets, Dec. 31, 1917,	xlvi
TABLE 5. — Liabilities, Dec. 31, 1917,	lvii
TABLE 6. — Massachusetts business during 1917,	lxviii
TABLE 7. — Showing sources of gain or loss in surplus during 1917,	lxxix
TABLE 8. — Receipts and expenditures of the insurance department,	cxiv

DETAILED STATEMENTS.

Massachusetts mutual fire companies,	2
Massachusetts mutual marine companies,	106
Massachusetts joint-stock fire and fire-marine companies,	109
Fire, marine and fire-marine insurance companies of other States,	125
United States branches of foreign companies,	454
APPENDIX,	566
Report of Massachusetts District Police, fire inspection department,	589



Digitized by the Internet Archive
in 2010 with funding from
Boston Library Consortium Member Libraries

The Commonwealth of Massachusetts.

INSURANCE DEPARTMENT, BOSTON, July 1, 1918.

To the General Court of Massachusetts.

The Insurance Commissioner hereby submits Part I. of the sixty-third annual report of the insurance department. This volume contains information relating to fire and marine insurance companies, and at the end thereof is published the report of the Massachusetts District Police, Fire Inspection Department, as required by the statute. It contains, also, various tables, among them Table No. 7, which shows the sources of gain or loss in the surplus of the companies during the year 1917. The receipts and disbursements of the insurance department for the fiscal year ending Nov. 30, 1917, may be found in Table No. 8.

The following companies of the classes covered by this volume were authorized to transact business in this Commonwealth in 1917 subsequent to the date of the last report or in 1918 prior to the date of this report:—

CORPORATE NAME.	Location.	Date of Authority.	Capital.
1917.			
The Indemnity Mutual Marine Assurance Company, Limited.	London, Eng., . .	July 13	\$300,000 ¹
The Cleveland National Fire Insurance Company, .	Cleveland, Ohio, . .	Aug. 2	839,580
National Insurance Company of Copenhagen, . .	Copenhagen, Den., .	Nov. 8	200,000 ¹
Northwestern Fire and Marine Insurance Company, .	Minneapolis, Minn., .	Dec. 10	400,000
1918.			
Central National Fire Insurance Company,	Des Moines, Iowa, . .	Mar. 12	500,000
Norwegian Assurance Union, Limited,	Christiania, Nor., . .	Mar. 21	500,000 ¹
Underwriters Fire Insurance Company,	Concord, N. H., . .	Apr. 8	200,000
Utah Home Fire Insurance Company,	Salt Lake City, Utah, .	May 8	300,000
The Retail Hardware Mutual Fire Insurance Company,	Minneapolis, Minn., .	May 27	—
Home Fire and Marine Insurance Company of California.	San Francisco, Cal., .	June 13	500,000
United States Lloyds, Inc.,	New York, N. Y., . .	July 1	400,000
Iowa National Fire Insurance Company,	Des Moines, Iowa, . .	July 1	500,000

¹ Deposit capital.

The following companies of the classes included in this volume ceased to have authority to write business in this Commonwealth

subsequent to May 18, 1917, and in 1918 prior to the date of this report: —

NAME OF COMPANY.	Location.	Capital.	Remarks.
Great Western Lloyds, . . .	New York, N. Y., . . .	-	-
First National Fire, . . .	Washington, D. C., . . .	\$910,505	Receivers appointed. Reinsured in Home of New York September 20.
Cologne Reinsurance, . . .	Cologne, Ger., . . .	200,000 ¹	Enemy or ally of enemy companies coming under the "Trading with the Enemy Act" of the Federal Government.
Hamburg Assurance, . . .	Hamburg, Ger., . . .	215,000 ¹	
Nord Deutsche, . . .	Hamburg, Ger., . . .	504,000 ¹	
Aachen & Munich, . . .	Aix-la-Chapelle, Ger., . . .	200,000 ¹	
Balkan National, . . .	Sofia, Bulgaria, . . .	200,000 ¹	
First Bulgarian, . . .	Roustchouk, Bulgaria, . . .	200,000 ¹	
Frankona, . . .	Berlin, Ger., . . .	200,000 ¹	
Hamburg-Bremen, . . .	Hamburg, Ger., . . .	205,000 ¹	
International Reassurance, . . .	Vienna, Austria, . . .	255,000 ¹	
Mannheim, . . .	Mannheim, Ger., . . .	300,000 ¹	
Munich, . . .	Munich, Bavaria, . . .	305,000 ¹	
Prussian National, . . .	Stettin, Ger., . . .	410,000 ¹	
South German, . . .	Munich, Bavaria, . . .	400,000 ¹	

¹ Deposit capital.

The Aachen & Munich has reinsured its business in the Tokio Marine and Fire Insurance Company and the Nord Deutsche in the Automobile Insurance Company.

On Feb. 17, 1917, by an act of the Legislature the charter of the India Mutual Insurance Company was annulled. The business of the company had been reinsured on Dec. 23, 1912, by the New Jersey Fire Insurance Company. The act does not affect the right of action of the company to sue or be sued, nor does it affect suits pending on the date of the act.

The following companies have changed their corporate titles and have been formally licensed in the Commonwealth in the new names: —

National Lumber,	To New York National Insurance Company.
Germania,	To National Liberty Insurance Company of America.
Buffalo German,	To Buffalo Insurance Company.
German Fire of Pittsburgh,	To Globe Insurance Company of Pennsylvania.
German American of Pittsburgh,	To United American Insurance Company of Pennsylvania.
German American of New York,	To Great American Insurance Company.
German Alliance,	To American Alliance Insurance Company.
New Jersey Fire,	To New Jersey Insurance Company.
German Fire of Wheeling,	To Wheeling Fire Insurance Company of Wheeling, W. Va.
German American of Baltimore,	To The Baltimore American Insurance Company.
Tokio Marine,	To Tokio Marine and Fire Insurance Company, Limited.
Liverpool and London and Globe of New York,	To Star Insurance Company of America.

DEPARTMENT EXAMINATIONS.

The following fire insurance companies were examined by this department during the year 1917:—

NAME OF COMPANY.	Location.	Date of Previous Examination.
Abington Mutual,	Abington,	1914
Arkwright Mutual,	Boston,	1914
Berkshire Mutual,	Pittsfield,	1915
Boston Insurance,	Boston,	1914
Citizens Mutual,	Boston,	1914
Hampshire Mutual,	Pittsfield,	1914
Hingham Mutual,	Hingham,	1914
Holyoke Mutual,	Salem,	1914
Lowell Mutual,	Lowell,	1914
Lumber Mutual,	Boston,	1914
Lynn Manufacturers,	Lynn,	1914
Lynn Mutual,	Lynn,	1914
Massachusetts Fire and Marine,	Boston,	1914
Mercantile Fire and Marine,	Boston,	1914
Merchants and Farmers Mutual,	Worcester,	1914
Metropolitan Mutual,	Boston,	1916
Middlesex Mutual,	Concord,	1914
Quincy Mutual,	Quincy,	1914
South Danvers Mutual,	Concord,	1915
Traders and Mechanics,	Lowell,	1914
United Druggists Mutual,	Boston,	1914
Worcester Mutual,	Worcester,	1914

In addition to the foregoing, the following examinations of companies of other classes and examinations required by law annually were made during the year:—

NAME OF COMPANY.	Location.	Date of Previous Examination.
Contractors Mutual,	Boston,	1915
Boston Mutual Life,	Boston,	1914
Massachusetts Mutual Life,	Springfield,	1914
Methodist Ministers,	Boston,	1914
National Protective,	Boston,	—
New England Mutual Life,	Boston,	1914
New England Order of Protection,	Boston,	1914
Royal Arcanum, ¹	Boston,	1913
United States Mutual Liability,	Quincy,	—
Insurance Department, Berkshire County Savings Bank,	Pittsfield,	1916
Insurance Department, Peoples Savings Bank,	Brockton,	1916

¹ Jointly with New York and Connecticut.

NAME OF COMPANY.	Location.	Date of Previous Ex- amination.
Insurance Department, City Savings Bank,	Pittsfield,	1916
Insurance Department, Whitman Savings Bank,	Whitman,	1916
General Insurance Guaranty Fund,	Boston,	1916
Commonwealth of Massachusetts Retirement Association,	State House,	1916
Middlesex County Retirement Association,	Cambridge,	1916
Norfolk County Retirement Association,	Dedham,	1916
Worcester County Retirement Association,	Worcester,	1916

CHANGES DUE TO THE WAR.

The leading event in the company situation during the year 1917 was the action of the Federal government in prohibiting fire insurance companies of enemy countries and their allies from making any more contracts in this country. The names of the companies doing a fire insurance business and directly affected by the prohibition appear on a preceding page.

It was on Nov. 27, 1917, that supervision of these companies was undertaken by the Federal government under authority given by the Trading with the Enemy Act, which was passed Oct. 6, 1917. These companies received Federal licenses which allowed them to carry out the contracts already made and to liquidate their business in this country. It was also open to them to cancel or to reinsure. Few only have either cancelled or reinsured. But their business has decreased considerably, not only by the maturity of policies but from the refusal of insurers to continue their contracts, as they preferred to cancel and to take their protection in companies that have no German or enemy taint. The feared effect of this word "German" in connection with insurance, it should be said in passing, is well illustrated by the number of insurance companies having that word in their respective names which have hastened to remove it since the war began. What was formerly regarded as an asset in the title, and under which great American insurance corporations have been built up, was found to be a handicap because of the new-born distrust of the American people for any institution which has any appearance even in name of being allied with the German cause. This list also appears on a prior page.

But although many alien enemy insurance companies have been

expelled from the field, it is a matter for congratulation among ourselves that the State laws so well provided for the solvency of the United States branches of these institutions that each of them, so far as now appears, will be able to settle all of its claims in this country in full. The wisdom of our laws with reference to foreign insurance companies is thus apparent, namely, that such companies must maintain sufficient funds in this country, held so that they cannot be removed to the home offices, to enable the United States branches to qualify to do business on a no less sound basis than would be required of domestic companies desiring to engage in writing the same lines of insurance. This fact is as true of the companies of one foreign country as another. Our laws look for the payment of their obligations in this country only to the funds in this country, or more specifically, under the Massachusetts law, to those funds on deposit with State departments for the protection of all the policy holders and creditors of the company in the United States, and to the funds placed in the hands of trustees under a deed of trust for a like purpose.

This is not to say, however, that no funds are sent from the home offices of the companies to pay obligations in this country. Quite the contrary is true. After every great conflagration the foreign fire companies have sent over funds to fill up the gaps in their impaired surpluses and sometimes in their deposit capitals, which are in effect special surpluses for margins of safety which must be continuously held unimpaired, or at once made good if by catastrophe or other way they become impaired, otherwise those so unfortunate must cease to transact business and thus lose their agency forces and good-will, which as going concerns are worth many thousands of dollars to them.

It should be borne in mind, however, that the foreign branches are not usually held down by their officers to just sufficient funds to get past the requirements of the laws. They, as well as the managers of American companies, see the advantages derived from the possession of large surpluses, and they keep a large volume of funds here in trust for the protection of their customers, as may be seen by examining the detailed reports of the companies comprising a section of this volume. They maintain these funds because it is good business to do it. The United States is a great harvest field for insurance enterprises, — great in extent, great in resources, great

in its abandonment of so large a part thereof to foreign capital. Those resources, half concealed before the war, have now been brought to notice in billions. They have furnished the rich field for foreign cultivation. Outside companies write nearly 30 per cent. of the net fire premiums of this country. There were 69 of them authorized in Massachusetts in 1917 and many others not authorized here. They are still coming, looking for the business which the alien enemy companies relinquish. Why is the field more attractive to new foreign than to new domestic capital? Does the latter find more profitable employment with less care and worry in other ventures? The answer up to this time must be in the affirmative, unless it is assumed that capital does not recognize opportunity when it knocks at the door. The war may change this and make American capital a more eager and formidable competitor for American business. It is possible that our laws can with safety be reshaped so that the reinsurance situation may be made more attractive to home enterprise. This is worth considering.

At any rate, laws can be enacted which will reduce the fire waste in this country. Individual self-interest is one of the most powerful forces that influence the action of men. So shape conditions that a course of conduct reasonable and possible in itself must be pursued in order to obtain a certain benefit, and so that failure to follow that course will result in a loss, and the trend of events will as a rule be changed. Here is the key to the situation: let the person responsible for a careless loss by fire be made to shoulder that responsibility, and compel all insurers to stand an appreciable part of every loss from fire originating on premises controlled by them, and a self-interest will be created thereby which will greatly reduce the fire waste. There seems to be a trend in the direction of making those responsible for fires carry at least a part of the burden. The tremendous expense, incident to the war, which the public assumes will accelerate that tendency. Two hundred and fifty million dollars a year can be used to much better advantage than reducing property to ashes. The appeal to "safeguard your property from patriotic motives" will influence many to greater care, but the legislative command to do it or suffer individual financial loss will have the wider influence.

Capital coming into the field at present for fire insurance will obtain the advantage of any tendency to enforce responsibility.

As far as Massachusetts is concerned, the year 1917 was much better for the companies than the average for the last decade. The net losses paid amounted to \$10,269,847, and the net premiums received, less the estimated dividends paid by mutual companies, to \$23,518,787. The loss ratio was therefore 43.67 per cent. The record for the past ten years is given in the following table:—

Massachusetts Fire Insurance Business for the Ten Years beginning with 1908.

YEARS.	Premiums received. ¹	Losses paid.	Loss Ratio (Per Cent.).
1908,	\$13,721,850	\$15,365,119	111.98
1909,	14,390,109	7,090,966	49.28
1910,	14,753,074	7,648,614	51.84
1911,	15,032,246	7,868,092	52.34
1912,	15,883,936	8,706,533	54.81
1913,	16,283,064	9,825,176	60.34
1914,	16,788,109	23,375,197	139.24
1915,	16,678,636	9,838,932	58.99
1916,	20,036,210	9,184,161	45.84
1917,	23,518,787	10,269,847	43.67
Totals,	\$167,086,021	\$109,172,637	65.34

¹ These amounts have been reduced by the estimated dividends payable on the mutual premiums.

DEPARTMENT FINANCES.

During the fiscal year ending Nov. 30, 1917, the insurance department collected fees as required under the law amounting to \$132,586.91, of which there was received for brokers' licenses, \$42,640; agents' licenses, \$57,957; valuation of life policies, \$22,082.89; filing annual statements, \$6,091; miscellaneous sources, \$3,816.02. The expenditures on account of the department amounted to \$96,905.94, leaving a net surplus accruing to the Commonwealth of \$35,680.97.

Respectfully submitted,

Frank H. Hardison

Insurance Commissioner.

REPORTS OF RECEIVERS OF INSURANCE COMPANIES.

The Cosmopolitan Mutual Fire Insurance Company. — Joseph Michelman, Pemberton Building, Boston, receiver; appointed Nov. 1, 1916. The following is a condensed statement of the receipts and expenditures of the receiver as shown by his report to the court on May 1, 1918: total amount of money received, \$4,062.05; total amount of money paid out, \$1,152.85; balance, \$2,909.20. Of the total income, \$2,479.57 represents bills collected from agents. No claims have as yet been allowed.

Commonwealth Mutual Fire Insurance Company. — Joseph Michelman, Pemberton Building, Boston, receiver; appointed Nov. 29, 1916. The following is a condensed statement of the receipts and expenditures of the receiver as shown by his report to the court June 20, 1918: total amount of money received, \$6,673.20; total amount of money paid out, \$1,128.16; balance, \$5,545.04. Of the total income, \$1,607.48 represents bills collected from agents. Owing to the inability of the receiver to ascertain the amount of premiums collected by the agents, he brought actions at law against them and also against the assured, some of which have been settled and others are still pending. No claims have as yet been allowed.

Columbia Mutual Fire Insurance Company. — Grenville S. MacFarland, 1 Beacon Street, Boston, receiver; appointed Oct. 17, 1916. The following is a condensed statement of the receipts and expenditures of the receiver as shown by a recent report to this Department: total amount of money received, \$5,860.61; total amount of money paid out, \$2,434.32; balance, \$3,426.29. Of the total income, \$1,961 represents money collected from agents and assured. No claims have as yet been allowed.

LEGISLATION OF 1918 RELATING TO FIRE AND MARINE INSURANCE.

GENERAL ACTS OF 1918, CHAPTER 69.

AN ACT RELATIVE TO DIVIDENDS PAID BY INSURANCE STOCK COMPANIES.

Be it enacted, etc., as follows:

SECTION 1. Section forty-one of chapter five hundred and seventy-six of the acts of nineteen hundred and seven is hereby amended by striking out all after the word "after", in the fifteenth line, to and including the word "and", where it first occurs in the eighteenth line, so as to read as follows:— *Section 41.* No stock company shall make a dividend, either in cash or stock certificates, except from its actual net surplus computed as required by law in its annual statement; nor shall any such company which has ceased to do new business of insurance divide any portion of its assets, except surplus, to its stockholders until it shall have performed or cancelled its policy obligations. Any such company may declare and pay, annually or semiannually, from its surplus, cash dividends to its stockholders of not more than ten per cent of its capital stock in a year; and if the dividends in any year are less than ten per cent, the difference may be made up in any subsequent year or years from surplus accumulations; but any such company may pay such dividend as the directors may consider prudent out of any surplus that shall remain after deducting from the assets all securities and book accounts on which no part of the principal or interest has been paid within the last year and for which foreclosure or suit has not been commenced for collection, or which after judgment obtained thereon shall have remained more than two years unsatisfied and on which interest shall not have been paid, and also deducting all interest due and unpaid on any property of the company.

SECTION 2. This act shall take effect upon its passage. [*Approved March 16, 1918.*]

GENERAL ACTS OF 1918, CHAPTER 86.

AN ACT TO AUTHORIZE MUTUAL FIRE INSURANCE COMPANIES TO TRANSACT CERTAIN ADDITIONAL LINES OF BUSINESS.

Be it enacted, etc., as follows:

Section thirty-two of chapter five hundred and seventy-six of the acts of nineteen hundred and seven as amended by chapter two hundred and forty-eight and five hundred and nine of the acts of nineteen hundred and eight, by

section one of chapter four hundred and ninety-nine of the acts of nineteen hundred and ten, by chapters one hundred and seventy-four and three hundred and thirty-four of the acts of nineteen hundred and thirteen, by chapter four hundred and twenty-six of the acts of nineteen hundred and fourteen, by sections one and two of chapter one hundred and forty-six and by section one of chapter two hundred and thirty-eight of the General Acts of nineteen hundred and seventeen, is hereby further amended by adding at the end thereof the following:— A mutual fire insurance company authorized to transact the kinds of business set forth in clause First of this section may also transact the kinds of business, except ocean marine, set forth in clause Second of this section, provided that for each one hundred thousand dollars of capital stock required by section thirty-four of said chapter five hundred and seventy-six and amendments thereof of an insurance company upon the stock plan for authority to transact business under both of said clauses, a mutual company shall have not less than five hundred thousand dollars of insurance in force in not less than two hundred separate risks. Any business so transacted under the provisions of said Second clause shall be subject to the provisions of law now or hereafter in force relating to the transaction of business by a mutual fire insurance company. [Approved March 20, 1918.]

GENERAL ACTS OF 1918, CHAPTER 115.

AN ACT TO EXTEND THE COVERAGE PERMITTED TO CERTAIN CLASSES OF INSURANCE COMPANIES INSURING MOTOR VEHICLES.

Be it enacted, etc., as follows:

SECTION 1. Clause Second of section thirty-two of chapter five hundred and seventy-six of the acts of nineteen hundred and seven, as amended by chapter five hundred and nine of the acts of nineteen hundred and eight, and by section one of chapter five hundred and forty-one of the acts of nineteen hundred and thirteen, is hereby further amended by adding at the end thereof the words:— and against loss or damage caused by teams, automobiles or other vehicles, except rolling stock of railways, to the property of another, for which loss or damage any person, firm or corporation is responsible, — so as to read as follows:—

Second, To insure upon the stock or mutual plan vessels, freights, goods, money, effects, and money lent on bottomry or respondentia, against the perils of the sea and other perils usually insured against by marine insurance, including risks of inland navigation and transportation; also to insure against loss or damage to and loss of use of motor vehicles, their fittings and contents, whether such vehicles are being operated or not, and wherever the same may be, resulting from accident, collision or any of the perils usually insured against by marine insurance, including inland navigation and transportation; and against loss or damage caused by teams, automobiles or other vehicles, except rolling stock of railways, to the property of another, for which loss or damage any person, firm or corporation is responsible.

SECTION 2. Clause Fifth of section thirty-two of said chapter five hundred and seventy-six, as amended by chapter two hundred and forty-eight of the acts of nineteen hundred and eight, and by chapter three hundred and thirty-four of the acts of nineteen hundred and thirteen, is hereby further amended by inserting after the word "insure", in the first line thereof, the words: — upon the stock or mutual plan, — and by inserting after the word "responsible", in the eighth line, the words: — or against loss or damage to, or loss of use of, motor vehicles designed to operate on land, their fittings and contents, whether such vehicles are being operated or not and wherever the same may be, resulting from accident, except loss or damage by fire or while being transported in any conveyance by land or water, or collision, — so as to read as follows: —

Fifth, To insure upon the stock or mutual plan any person against bodily injury or death by accident, or any person, firm or corporation against loss or damage on account of the bodily injury or death by accident of any person, or against damage caused by teams, automobiles or other vehicles, except rolling stock of railways, to the property of another, for which loss or damage such person, firm or corporation is responsible, or against loss or damage to, or loss of use of, motor vehicles designed to operate on land, their fittings and contents, whether such vehicles are being operated or not and wherever the same may be, resulting from accident, except loss or damage by fire or while being transported in any conveyance by land or water, or collision, and to make insurance upon the health of individuals. [*Approved March 27, 1918.*]

STATISTICAL TABLES.

TABLE 1. — *Income, Disbursements, Premiums, Losses, Assets, Liabilities and Surplus to Policy Holders, Dec. 31, 1917.*

COMPANIES.	Income.	Disbursements.	Net Premiums.	Net Losses Paid.	Admitted Assets.	Liabilities.	Surplus to Policy Holders.	Contingent Assets.
<i>Massachusetts Mutual Companies Other than Manufacturers'.</i>								
Abington,	\$81,484	\$68,584	\$72,392	\$23,682	\$225,186	\$102,917	\$122,269	\$199,098
Annisquam,	718	777	84*	299	11,849	—	—	779
Attleborough,	16,688	17,310	14,972	8,160	36,822	25,875	10,947	78,103
Barnstable County,	57,895	46,184	49,242	9,783	191,269	78,746	112,523	153,032
Berkshire,	189,718	142,098	178,132	59,227	306,299	193,193	113,106	422,491
Cambridge,	38,548	27,596	36,086	11,263	67,036	42,792	24,244	94,872
Citizens',	39,573	42,342	23,210	10,636	66,256	38,004	28,252	184,974
Dedham,	49,148	46,801	41,601	13,130	179,351	75,680	103,671	144,744
Dorchester,	142,500	130,992	78,434	27,449	218,705	151,044	67,661	322,252
Fitchburg,	250,976	220,784	240,097	102,511	227,832	181,588	46,244	418,176
Grain Dealers',	126,778	100,725	115,639	39,346	152,540	63,993	88,547	147,423
Groveland,	13,544	13,563	6,993*	2,893	95	1,613	—	151,645
Hampshire,	28,482	22,893	26,455	10,037	46,890	33,744	13,146	68,891
Hingham,	128,622	106,451	113,694	45,530	321,122	176,811	144,311	329,852
Holyoke,	267,332	232,294	228,436	59,242	875,590	380,655	494,935	757,850
Lowell,	96,048	83,441	79,264	25,180	188,271	117,453	70,818	242,072
Lumber,	728,183	566,675	650,142	179,078	1,209,972	349,901	860,071	1,867,351
Lynn Mfrs. and Merchants,	29,208	24,271	22,135	6,178	145,790	25,176	120,614	42,201
Lynn,	51,067	40,682	46,261	12,003	113,168	58,079	55,089	131,926
Merchants' and Farmers',	101,790	96,495	88,671	32,805	276,878	141,123	135,755	300,387
Merrimack,	205,212	172,654	192,888	77,482	317,667	241,708	75,959	511,929
Metropolitan,	19,648	15,363	19,611	3,748	17,323	20,619	—3,296	33,153
Middlesex,	322,672	226,473	205,264	68,917	653,210	431,440	221,770	811,207
Mutual Fire Assurance,	41,310	32,978	22,397	7,128	303,637	56,671	246,966	109,569
Mutual Protection,	27,159	20,696	23,539	7,906	87,705	32,599	55,106	53,647

Newburyport,	6,958	5,478	4,141	87	51,056	7,415	43,641	49,866
Norfolk,	129,326	110,971	99,516	27,087	669,304	201,897	467,407	394,701
Quincy,	244,671	207,407	197,831	65,225	979,646	336,855	642,791	633,735
Salem,	36,743	28,666	26,315	8,103	41,321	23,769	17,552	113,424
South Danvers,	48,749	41,567	25,570	9,948	48,956	39,749	9,207	71,721
Traders' and Mechanics',	173,979	166,463	155,845	58,639	394,700	267,796	126,904	561,302
United Druggists,	193,981	141,261	173,564	64,275	334,467	110,206	224,261	235,717
West Newbury,	2,294	2,428	362*	738	123	2,473	—	127,461
Worcester Mutual,	285,289	153,508	137,332	34,445	969,495	279,401	690,094	536,614
Totals,	\$4,176,293	\$3,356,871	\$3,396,115	\$1,112,160	\$9,729,531	\$4,290,985	\$5,430,565	\$10,302,165
<i>Massachusetts Mutual Marine Insurance Companies.</i>								
Massachusetts Mutual Automobile,	\$54,228	\$38,381	\$51,708	\$10,877	\$42,898	\$31,424	\$11,474	\$56,248
<i>Mutual Companies of Other States</i>								
<i>Other than Manufacturers'.</i>								
Atlantic Mutual,	\$10,104,083	\$8,895,282	\$9,191,909	\$2,672,899	\$20,526,929	\$12,580,025	\$7,946,904	—
Grain Dealers' National,	497,885	333,482	463,087†	207,569	856,569	297,162	559,407	\$532,996
Indiana Lumbermen's Mutual,	616,788	474,347	577,022	179,131	847,559	321,379	526,180	1,707,900
Lumbermen's Mutual,	939,747	808,286	901,560	372,141	1,089,752	398,324	491,428	1,849,120
Manufacturers and Merchants,	76,602	46,654	61,590	19,855	267,651	65,851	201,800	113,455
Millers Mutual (Ill.),	505,449	405,045	471,371†	290,520	893,092	314,249	578,843	3,192,863
Millers Mutual (Texas),	426,881	350,765	402,309	153,324	459,121	253,956	205,165	631,897
Mill Owners Mutual (Ia.),	517,189	402,967	488,163†	224,814	746,011	309,761	436,250	1,763,996
Ohio Mutual,	132,677	93,282	121,927†	38,754	289,350	77,326	212,024	350,016
Pawtucket Mutual,	275,243	214,015	250,392	89,837	643,221	323,536	319,685	670,668
Pennsylvania Lumbermen's,	659,158	578,498	603,864	175,454	1,025,286	327,842	697,444	1,773,151
Pennsylvania Millers,	330,305	203,581	307,949†	137,968	707,657	199,006	508,651	2,305,331
Providence Mutual,	166,986	112,728	122,132	30,321	873,974	288,520	605,454	502,668
Union Mutual,	73,378	53,801	51,728	10,248	409,071	134,593	274,478	246,476
Totals,	\$15,322,371	\$12,972,733	\$14,015,003	\$4,602,835	\$29,635,243	\$16,071,530	\$13,563,713	\$15,640,537

* Assessments on premium notes.

† Includes assessments.

‡ Includes assessments and guarantee deposits.

TABLE 1. — *Income, Disbursements, Premiums, Losses, etc. — Continued.*

COMPANIES.	Income.	Disbursements.	Net Premiums.	Net Losses Paid.	Admitted Assets.	Liabilities.	Surplus to Policy Holders.	Contingent Assets.
<i>Massachusetts Manufacturers' Mutuals.</i>								
Arkwright,	\$2,506,995	\$2,052,273	\$2,396,390	\$287,394	\$3,025,744	\$1,637,013	\$1,388,731	\$15,021,744
Boston Manufacturers', . . .	3,262,341	2,629,284	3,119,638	328,218	3,861,992	2,069,340	1,792,652	19,561,159
Cotton and Woollen,	680,974	513,708	651,545	28,799	792,901	434,417	358,484	3,700,890
Fall River Manufacturers', . .	998,784	792,820	952,681	57,743	1,220,478	682,132	538,346	5,856,573
Industrial,	421,644	327,552	400,774	18,304	537,429	265,603	271,826	2,249,955
Paper Mill,	300,748	229,246	288,355	11,882	350,388	191,454	158,934	1,697,831
Rubber Manufacturers', . . .	648,791	491,600	619,484	27,076	781,746	412,000	369,746	3,498,788
Worcester Manufacturers', . . .	1,077,505	836,873	1,033,524	43,263	1,287,624	695,087	592,537	6,222,224
Totals,	\$9,897,782	\$7,873,356	\$9,462,391	\$802,679	\$11,858,302	\$6,387,046	\$5,471,256	\$57,829,164
<i>Manufacturers' Mutuals of Other States.</i>								
American Mutual Fire,	\$754,977	\$602,245	\$707,567	\$154,860	\$1,010,831	\$673,654	\$337,177	\$5,017,214
Blackstone Mutual Fire, . . .	1,399,945	1,149,123	1,326,040	230,680	1,747,383	1,098,309	649,074	8,828,095
Central Manufacturers' Mutual, .	810,665	788,818	774,718	466,790	1,002,015	540,200	461,815	1,699,819
Enterprise Mutual Fire, . . .	756,079	603,130	709,524	155,012	994,033	674,921	319,112	5,027,476
Firemen's Mutual,	2,005,408	1,616,520	1,892,224	276,354	2,687,140	1,499,328	1,187,812	12,422,217
Hope Mutual Fire,	744,880	608,950	708,552	92,176	860,950	539,541	321,409	4,391,482
Keystone Mutual Fire,	454,885	404,716	437,736	61,790	486,327	285,940	200,387	2,468,768
Manton Mutual Fire,	429,193	368,070	413,587	21,362	454,071	262,022	192,049	2,310,967
Manufacturers' Mutual Fire, . .	1,299,130	1,034,452	1,215,923	265,923	1,719,107	1,106,359	612,748	8,388,302
Mechanics' Mutual Fire, . . .	898,667	709,769	839,718	179,187	1,245,989	772,696	473,293	5,843,176
Mercantile Mutual Fire,	340,414	280,781	319,382	19,030	346,761	205,440	141,321	1,790,570
Merchants' Mutual Fire, . . .	751,107	630,159	709,380	148,061	958,118	603,838	354,180	4,824,516
Mill Owners Mutual (Ill.), . . .	190,110	158,250	180,393	7,979	219,623	114,973	104,650	974,786
Narragansett Mutual Fire, . . .	127,385	113,664	121,056	8,335	138,798	76,883	61,915	401,318
Philadelphia Mfrs. Mutual, . . .	718,168	574,571	682,075	90,657	798,421	474,666	323,755	3,963,513

Protection Mutual Fire,	375,769	317,101	356,404	15,951	417,369	227,727	189,042	1,931,637
Rhode Island Mutual Fire,	1,635,939	1,299,963	1,535,693	329,030	2,161,258	1,388,395	772,863	10,566,482
Standard Mutual Fire,	240,573	205,027	229,252	10,346	264,258	148,640	115,618	1,261,823
State Mutual Fire,	2,218,758	1,784,175	2,094,219	457,231	2,832,622	1,873,595	959,027	14,398,006
What Cheer Mutual Fire,	706,942	626,192	703,905	93,146	899,752	555,389	344,363	4,489,754
Totals,	\$16,918,994	\$13,875,676	\$15,984,348	\$3,083,900	\$21,244,826	\$13,122,616	\$8,122,210	\$100,999,921
<i>Massachusetts Stock Companies.</i>								
Boston,	\$7,460,997	\$6,600,175	\$7,109,706	\$3,378,132	\$9,496,244	\$5,500,638	\$3,995,606	—
Massachusetts Fire and Marine,	1,442,288	1,199,825	1,380,427	640,515	1,835,801	1,155,607	680,194	—
Old Colony,	1,483,801	1,141,344	1,214,112	619,232	2,282,763	1,028,043	1,254,120	—
Springfield Fire and Marine,	8,181,184	6,687,227	7,667,342	3,445,842	13,219,908	8,191,056	5,028,852	—
Totals,	\$18,568,270	\$15,628,571	\$17,371,587	\$8,083,721	\$26,834,716	\$15,875,944	\$10,958,772	—
<i>Stock Companies of Other States.</i>								
Etna,	\$19,543,971	\$15,565,535	\$18,476,568	\$8,315,415	\$29,822,839	\$16,686,318	\$13,136,521	—
Agricultural,	3,053,933	2,398,911	2,789,445	1,143,742	5,586,730	3,192,030	2,394,700	—
Albany,	410,866	374,248	341,251	185,636	1,168,108	407,821	700,287	—
Allemania,	1,064,998	883,077	964,835	404,555	2,177,946	1,094,698	1,083,248	—
Alliance,	1,923,565	1,560,295	1,791,173	925,122	3,364,481	1,552,471	1,812,010	—
American,	6,114,291	6,095,375	5,619,816	2,405,095	12,161,213	7,317,283	4,843,930	—
American Central,	2,116,781	1,895,618	1,956,467	1,107,784	4,270,661	2,213,162	2,037,499	—
American Druglists',	191,656	146,957	172,556	59,183	496,741	110,658	386,083	—
American Eagle,	2,022,680	2,195,712	526,800	179,939	2,996,089	964,523	2,031,566	—
American Lloyds,	460,034	493,046	247,170	183,863	904,449	461,809	442,640	—
Assurance Company of America,	389,551	323,315	357,405	184,981	907,757	491,836	415,951	—
Automobile,	6,429,982	3,038,078	5,188,196	1,496,421	7,179,577	4,141,987	3,037,590	—
Buffalo,	923,960	873,028	766,039	394,877	3,424,558	1,024,033	2,400,525	—
Caledonian-American,	24,941	19,705	14,750	6,164	263,303	16,497	246,806	—
California,	899,192	626,585	824,369	279,712	1,547,403	739,989	807,414	—
Camden,	3,137,583	2,482,528	2,849,905	1,254,343	4,481,346	2,671,475	1,809,871	—
Capital,	416,620	252,486	254,553	113,068	1,066,058	537,274	528,784	—
Citizens' (Mo.),	618,264	227,839	245,751	115,385	1,097,139	618,444	478,695	—
City (Pa.),	308,093	185,365	258,700	73,228	505,460	298,556	298,856	—
City of New York,	935,839	739,194	838,543	391,356	1,790,724	913,306	877,418	—

TABLE 1. — *Income, Disbursements, Premiums, Losses, etc.* — Continued.

COMPANIES.	Income.	Disbursements.	Net Premiums.	Net Losses Paid.	Admitted Assets.	Liabilities.	Surplus to Policy Holders.	Contingent Assets.
<i>Stock Companies of Other States</i>								
— Continued.								
Cleveland National, . . .	\$383,997	\$313,009	\$311,175	\$146,544	\$1,501,459	\$284,801	\$1,216,658	—
Colonial Assurance, . . .	328,913	323,151	302,471	184,889	667,048	250,549	416,499	—
Columbia, . . .	524,584	484,269	475,873	321,923	1,269,771	256,339	1,013,432	—
Columbian National Fire, . . .	691,133	574,676	615,692	261,219	1,734,538	675,083	1,059,455	—
Commerce, . . .	270,872	246,782	222,856	120,216	843,235	278,278	564,957	—
Commercial Union Fire, . . .	902,033	742,547	851,024	390,178	1,438,873	938,083	500,790	—
Commonwealth, . . .	2,031,333	1,885,696	1,868,917	958,607	3,345,602	1,804,264	1,541,338	—
Concordia, . . .	1,963,799	1,588,250	1,715,741	704,681	3,024,284	1,960,975	1,063,309	—
Connecticut, . . .	5,631,084	4,303,192	5,294,839	2,062,083	8,411,977	5,526,983	2,884,994	—
Continental, . . .	13,484,726	14,975,193	11,536,211	4,725,666	35,834,639	14,003,805	21,830,834	—
County, . . .	300,449	238,508	260,967	137,271	1,032,460	421,158	611,302	—
Detroit Fire and Marine, . . .	1,094,814	883,545	984,448	411,587	2,696,338	1,049,533	1,646,805	—
Detroit National, . . .	308,077	243,714	273,589	116,291	701,384	258,567	442,817	—
Dixie, . . .	393,946	277,226	341,763	107,980	998,915	307,562	691,353	—
Dubuque Fire and Marine, . . .	1,199,201	1,027,433	1,089,411	513,064	2,138,115	1,420,239	717,876	—
Esage, . . .	644,260	477,401	570,583	265,160	726,778	472,704	254,074	—
Equitable Fire and Marine, . . .	864,739	674,529	799,769	322,078	1,548,417	557,685	990,732	—
Farmers' Fire, . . .	634,057	551,051	572,873	314,369	1,180,220	651,765	528,455	—
Federal, . . .	4,459,231	3,173,965	4,277,279	1,599,646	5,424,084	3,644,595	1,779,489	—
Federal Union, . . .	361,455	271,165	339,638	137,191	554,420	305,038	249,382	—
Fidelity-Phenix, . . .	10,628,446	10,915,539	9,625,529	4,076,402	20,832,488	11,479,169	9,353,319	—
Fire Association, . . .	7,547,340	5,564,271	6,058,192	2,866,110	12,212,556	7,785,741	4,426,815	—
Fireman's Fund, . . .	14,752,138	10,884,791	14,122,887	6,284,222	16,801,856	12,506,673	4,295,183	—
Firemen's (D. C.), . . .	86,696	67,979	67,183	17,270	380,247	87,899	292,348	—
Firemen's (N. J.), . . .	4,125,927	3,869,601	3,471,900	1,833,089	7,798,058	4,180,341	3,617,717	—
First Reinsurance, . . .	1,515,680	1,369,847	639,510	873,069	2,314,643	1,473,808	840,835	—
Franklin Fire, . . .	1,365,522	803,111	1,259,467	360,572	2,953,141	1,942,981	1,010,160	—
German Alliance, . . .	1,100,952	791,755	848,390	407,240	2,974,357	773,833	2,200,524	—
German American (N. Y.), . . .	13,832,081	11,239,798	12,608,859	5,761,232	26,063,377	13,978,428	12,084,949	—
German American (Pa.), . . .	434,447	416,527	388,320	211,937	859,059	425,449	433,610	—

German American (Mtl.),	306,859	257,756	233,258	94,000	1,408,324	307,201	1,101,123
German Fire (Pa.),	504,356	479,832	449,236	205,161	1,154,514	617,274	537,240
German Fire (W. Va.),	254,123	227,410	225,913	98,409	623,270	279,047	344,223
Germania Fire,	4,974,541	5,257,594	5,043,996	2,179,285	8,889,107	5,362,944	3,526,163
Grand Fire and Marine,	1,143,819	869,992	1,043,764	337,848	2,556,488	1,606,746	949,742
Glens Falls,	4,213,043	3,489,768	3,789,494	1,824,057	7,148,060	4,368,021	2,780,639
Globe and Rutgers,	19,588,545	11,237,516	18,757,603	7,540,185	21,997,730	12,779,706	9,218,024
Granite State,	901,994	756,902	853,684	414,936	1,454,892	924,210	530,082
Hanover,	4,122,733	3,254,680	3,880,861	1,623,125	5,629,523	4,229,818	1,390,705
Hartford,	26,709,261	21,531,116	25,609,667	11,458,863	34,352,671	24,783,192	9,570,479
Home,	27,205,822	22,358,113	25,051,741	10,988,672	44,036,916	25,128,089	18,908,827
Humboldt,	1,088,498	935,406	1,005,411	416,086	1,750,048	1,182,012	568,036
Imperial Assurance,	568,487	464,475	535,293	219,316	1,071,457	532,458	538,999
Independence,	135,376	105,803	119,516	47,694	412,914	101,185	311,729
Ins. Co. of North America,	21,108,762	16,071,168	20,083,028	9,293,964	28,452,401	17,231,563	11,220,838
Ins. Co. of State of Penn.,	2,794,104	2,872,605	2,373,816	1,647,488	4,439,333	3,436,263	1,003,070
International,	8,394,490	3,929,077	7,888,414	2,457,744	4,773,489	4,172,780	600,709
Inter-State,	405,638	368,005	368,990	194,009	583,044	289,055	293,989
Liverpool and London and Globe,	553,961	397,474	509,094	202,559	1,398,581	592,351	806,230
Marquette National,	332,933	308,132	277,985	63,444	857,119	259,164	597,955
Maryland Motor Car,	376,373	296,888	354,980	116,825	560,890	197,652	363,238
Mechanics',	671,869	573,304	605,971	271,445	1,599,343	1,011,785	587,558
Mechanics' and Traders',	889,804	731,021	756,944	364,621	1,756,596	810,584	946,012
Mercantile,	1,661,194	1,464,284	1,535,076	761,454	3,301,632	1,381,925	1,919,707
Merchants Fire (Col.),	323,122	241,592	288,484	104,266	622,980	293,227	329,753
Merchants Fire (N. Y.),	1,424,849	984,072	1,312,758	558,052	2,272,000	1,055,238	1,216,762
Michigan Commercial,	1,004,146	818,933	950,579	428,667	1,364,668	790,043	574,625
Michigan Fire and Marine,	1,089,006	871,453	1,016,897	437,676	1,872,481	1,072,509	799,972
Michigan Millers,	1,412,056	1,169,717	1,336,687*	636,648	1,873,398	1,179,416	693,982
Millers National,	1,557,514	1,340,364	1,428,687*	822,391	2,823,970	1,337,846	1,486,124
Milwaukee Mechanics,	3,093,648	2,386,524	2,700,172	1,064,010	5,576,652	3,265,454	2,311,198
Minneapolis Fire and Marine,	609,902	634,122	500,005	350,405	713,969	434,332	279,637
National Fire,	12,133,735	10,170,207	11,399,603	5,368,696	19,218,779	13,426,520	5,792,259
National-Ben Franklin,	2,356,167	2,012,177	2,175,758	965,650	4,004,031	2,497,742	1,506,289
National Union,	4,021,156	2,986,441	3,819,210	1,598,397	5,325,249	3,668,421	1,656,828

* Includes assessments and guarantee deposits.

TABLE 1. — *Income, Disbursements, Premiums, Losses, etc. — Continued.*

COMPANIES.	Income.	Disbursements.	Net Premiums.	Net Losses Paid.	Admitted Assets.	Liabilities.	Surplus to Policy Holders.	Contingent Assets.
<i>Stock Companies of Other States</i>								
— Concluded.								
Newark Fire, . . .	\$1,582,184	\$1,434,520	\$1,484,335	\$780,871	\$2,382,380	\$1,516,987	\$865,393	—
New Brunswick Fire, . . .	1,744,049	1,213,716	1,504,587	575,223	2,220,561	1,408,492	812,069	—
New Hampshire Fire, . . .	3,735,634	3,197,324	3,425,481	1,618,703	7,388,985	3,775,254	3,613,731	—
New Jersey Fire, . . .	1,720,263	1,290,493	1,405,983	588,024	2,424,646	1,141,840	1,282,806	—
New York National, . . .	481,256	393,449	434,919	197,090	539,767	298,813	240,954	—
Niagara, . . .	5,635,138	4,484,225	5,242,380	2,218,490	9,273,348	5,359,097	3,914,251	—
North Branch, . . .	808,966	578,575	636,557	286,294	973,652	530,644	443,008	—
North Carolina Home, . . .	166,522	140,690	146,132	63,497	527,382	150,886	376,496	—
Northern, . . .	1,127,044	1,051,829	1,037,418	511,471	1,879,649	1,108,071	771,578	—
North River, . . .	3,156,635	2,717,720	2,865,444	1,367,824	4,263,069	2,888,009	1,375,060	—
Northwestern Fire and Marine, . . .	599,690	418,783	405,852	62,161	1,340,404	766,308	574,096	—
Northwestern National, . . .	4,083,394	3,500,303	3,748,249	1,663,018	8,021,858	5,234,383	2,787,475	—
Ohio Farmers, . . .	2,292,056	1,980,800	2,119,216	1,111,120	4,267,109	2,936,670	1,330,439	—
Orient, . . .	2,214,169	1,886,076	2,055,154	941,505	4,256,445	2,223,011	2,033,434	—
Pennsylvania, . . .	4,821,102	4,594,311	4,467,797	2,335,719	8,593,825	5,742,954	2,850,871	—
Peoples National, . . .	791,302	655,393	526,363	297,984	2,056,339	881,097	1,175,242	—
Phoenix, . . .	8,639,544	6,806,120	7,781,713	3,181,397	18,617,029	8,276,927	10,340,102	—
Pittsburgh Fire, . . .	247,764	229,831	219,919	107,501	546,122	238,945	307,177	—
Potomac, . . .	300,959	214,968	280,529	108,065	520,099	223,848	296,251	—
Providence Washington, . . .	5,725,681	4,981,684	5,456,976	2,956,583	6,816,197	4,193,897	2,622,300	—
Queen, . . .	8,017,964	7,160,358	7,550,202	3,168,802	13,428,154	7,270,415	6,157,739	—
Reliance, . . .	868,625	785,508	807,604	377,274	1,580,312	1,042,026	538,286	—
Rhode Island, . . .	1,298,509	1,025,067	1,230,572	531,859	2,104,393	1,206,130	898,263	—
Richmond, . . .	701,975	516,145	682,011	257,525	947,369	607,443	339,926	—
Safeguard, . . .	217,486	141,360	193,415	56,159	701,743	205,735	496,008	—
Security, . . .	3,317,174	2,787,925	3,008,741	1,412,523	4,900,050	3,082,547	1,817,503	—
Standard Fire (Conn.), . . .	752,845	747,814	667,694	372,925	1,474,113	706,524	767,589	—
Standard Fire (N. J.), . . .	470,148	399,548	206,779	1,235,566	1,235,566	498,977	736,589	—
Sterling, . . .	749,955	504,101	652,968	263,029	1,810,230	536,658	1,273,572	—
St. Paul Fire and Marine, . . .	10,868,672	9,369,206	10,351,345	5,847,004	13,510,384	8,895,687	4,614,697	—

Teutonia,	661,363	569,234	612,858	278,151	1,060,762	706,040	354,722	-
Union (Me.),	191,053	195,608	165,265	115,205	609,122	133,687	475,435	-
United Firemen's,	464,606	392,208	344,381	134,755	1,675,593	590,689	590,689	-
United States Fire,	5,293,760	4,541,725	4,769,350	2,222,366	7,522,191	4,611,320	2,910,871	-
United States Lloyds,	3,933,104	3,345,386	3,822,376	2,058,695	2,790,265	2,397,999	401,266	-
Virginia Fire and Marine,	1,038,102	837,063	954,701	438,535	2,160,503	1,009,677	1,150,826	-
Vulcan Fire,	299,290	250,456	250,257	96,514	1,147,116	247,756	899,360	-
Westchester Fire,	6,740,343	5,282,234	5,900,272	2,813,490	8,053,582	5,520,079	2,533,503	-
Totals,	\$396,538,944	\$322,130,097	\$361,727,001	\$162,491,893	\$632,981,384	\$364,329,056	\$268,652,328	-
<i>United States Branches, Companies of Other Countries.</i>								
Abeille,	\$359,576	\$291,139	\$332,200	\$156,579	\$631,049	\$326,500	\$304,549	-
Alliance,	1,533,609	1,105,455	1,471,633	583,195	1,330,974	979,372	351,602	-
Atlas Assurance,	2,440,557	2,221,739	2,315,624	1,186,880	3,071,512	2,364,997	706,515	-
British America,	1,562,840	1,280,187	1,396,169	628,719	2,014,960	1,444,619	570,341	-
British and Foreign Marine,	3,764,699	3,172,549	2,335,853	879,380	1,647,065	1,749,162	—102,097	-
Caledonian,	1,786,391	1,514,682	1,676,714	804,786	2,463,292	1,939,621	523,671	-
Century,	343,742	292,842	314,487	130,693	659,524	337,561	321,963	-
Commercial Union Assurance,	9,241,933	8,301,884	8,468,956	4,332,418	9,963,661	8,871,334	1,092,327	-
Eagle and British Dominions,	929,970	344,228	649,254	114,410	879,010	479,184	399,826	-
Fire Reassurance,	2,502,857	1,942,768	2,425,383	1,204,389	2,069,446	1,834,012	235,434	-
First Russian,	2,016,461	1,602,832	1,945,806	978,575	1,964,383	1,690,862	273,521	-
General Fire,	846,792	629,589	709,655	358,118	1,124,955	720,396	404,559	-
Indemnity Mutual,	1,043,179	721,225	911,436	516,471	927,468	512,956	414,512	-
Jakor,	4,335,461	3,936,415	4,103,686	2,461,856	4,047,331	3,567,195	480,136	-
Law Union and Rock,	708,821	619,920	623,729	290,440	1,314,462	653,185	661,277	-
Liverpool and London and Globe,	10,838,282	10,312,228	10,261,741	5,405,385	15,225,378	11,467,173	3,758,205	-
London Assurance,	4,913,952	3,877,619	4,538,451	1,999,152	5,324,974	4,133,388	1,191,586	-
London and Lancashire Fire,	3,418,136	2,920,372	3,131,446	1,324,527	4,348,420	3,458,110	890,310	-
London and Lancashire Life,	136,783	110,805	106,920	72,886	660,368	94,614	565,754	-
Marine,	3,417,511	2,552,884	2,854,579	1,125,013	1,852,121	1,923,907	—71,786	-
Moscow Fire,	2,868,137	2,303,199	2,776,449	1,409,165	2,573,258	2,322,257	251,001	-
National (Copenhagen),	1,583,754	302,575	737,301	46,679	1,138,406	623,430	514,976	-
Nationale Fire,	534,421	392,974	498,299	234,868	908,964	490,171	418,793	-
Netherlands Fire and Life,	639,019	509,075	555,227	238,454	1,176,523	833,520	343,003	-
Norske Lloyd,	7,317,593	4,700,638	7,252,412	2,929,587	4,302,852	4,038,295	264,557	-

TABLE 1. — *Income, Disbursements, Premiums, Losses, etc. — Concluded.*

COMPANIES.	Income.	Disbursements.	Net Premiums.	Net Losses Paid.	Admitted Assets.	Liabilities.	Surplus to Policy Holders.	Contingent Assets.
<i>United States Branches, Companies of Other Countries — Concluded.</i>								
North British and Mercantile, . . .	\$6,733,000	\$5,769,473	\$6,381,875	\$3,144,046	\$8,866,515	\$6,757,903	\$2,108,612	—
Northern, . . .	1,483,805	968,075	1,435,853	454,297	1,618,307	1,371,435	246,872	—
Northern Assurance, . . .	4,437,169	4,281,712	4,143,580	2,025,932	6,096,932	4,431,370	1,665,562	—
Norwich Union, . . .	2,837,221	2,420,388	2,706,704	1,236,816	3,587,193	2,559,889	1,027,304	—
Palatine, . . .	2,421,534	1,998,114	2,286,769	1,124,909	3,370,203	2,594,981	775,222	—
Paternelle, . . .	1,211,929	932,070	1,168,930	517,356	1,305,771	1,056,587	249,184	—
Phoenix, . . .	524,528	402,688	498,299	234,868	813,912	484,437	329,475	—
Phoenix Assurance, . . .	3,499,951	3,167,815	3,279,628	1,401,194	4,667,816	3,167,265	1,500,551	—
Rossia, . . .	12,376,782	10,423,192	12,055,553	6,702,905	8,198,842	7,463,956	734,886	—
Royal, . . .	12,833,269	10,691,270	11,574,013	5,200,621	15,241,602	12,273,270	2,968,332	—
Royal Exchange, . . .	2,912,234	2,581,064	2,779,758	1,479,652	2,931,230	2,484,902	446,328	—
Russian Reinsurance, . . .	2,224,472	1,856,763	2,146,203	1,143,103	2,050,168	1,791,136	259,032	—
Salamandra, . . .	4,258,951	3,892,977	4,103,747	2,474,916	4,019,553	3,640,272	379,281	—
Scottish Union and National, . . .	3,497,427	2,817,942	3,206,758	1,548,952	6,219,199	3,616,950	2,602,249	—
Second Russian, . . .	2,665,554	1,944,934	2,575,122	1,137,749	2,003,350	1,784,302	219,048	—
Skandia, . . .	1,321,272	960,374	1,157,547	558,181	1,661,378	1,106,480	554,898	—
Standard Marine, . . .	2,189,439	902,649	1,683,112	405,944	1,839,145	1,109,848	729,297	—
State Assurance, . . .	3,353,508	2,783,787	1,863,438	929,774	1,716,535	1,102,194	614,341	—
Sun, . . .	270,961	229,678	243,829	110,708	677,076	264,804	412,272	—
Sun, . . .	3,332,165	2,884,756	2,903,720	1,373,040	4,608,645	3,631,969	976,676	—
Svea Fire and Life, . . .	1,572,239	1,124,330	1,303,311	587,425	2,166,945	1,321,186	845,759	—
Swiss National, . . .	2,802,432	2,492,404	2,710,111	1,608,050	2,519,032	2,257,959	261,073	—
Swiss Reinsurance, . . .	1,295,461	1,116,725	1,224,156	659,358	1,660,369	1,086,884	573,485	—
Thames and Mersey, . . .	2,217,543	2,047,947	1,389,201	628,511	1,127,273	741,579	385,694	—
Tokio Marine, . . .	1,117,161	772,776	1,048,804	495,937	1,014,764	600,854	413,910	—
Union Assurance, . . .	1,006,322	731,258	886,430	347,383	1,475,074	939,771	535,303	—
Union Fire, . . .	730,123	613,335	695,562	366,494	1,142,396	706,860	435,536	—
Union Marine, . . .	1,637,321	1,541,624	1,051,323	593,532	1,145,438	727,158	418,280	—
Union and Phoenix, . . .	2,117,904	1,642,551	1,953,024	889,385	2,030,341	1,673,200	357,141	—
Urbaine, . . .	1,211,104	626,658	684,952	332,668	1,380,209	663,805	716,404	—

TABLE 2. — *Income during 1917.*

COMPANIES.	NET PREMIUMS WRITTEN.		INTEREST.			Rents.	Increase in Book Value and Profit on Sale of Assets.	Other Sources.	Total.
	Fire.	Marine.	Mortgages.	Stocks and Bonds.	All Other Sources.				
<i>Massachusetts Mutual Companies</i>									
<i>Other than Manufacturers'.</i>									
Abington,	\$72,392	—	\$366	\$7,239	\$1,110	—	\$377	—	\$81,484
Annisquam,	84*	—	389	—	245	—	—	—	718
Attleborough,	14,972	—	813	652	182	—	69	—	16,688
Barnstable County,	49,242	—	—	7,953	500	\$200	—	—	57,895
Berkshire,	178,132	—	615	10,948	—	—	—	\$23	189,718
Cambridge,	36,086	—	—	1,860	252	350	—	—	38,548
Citizens',	23,210	—	684	1,887	111	—	—	13,681	39,573
Dedham,	41,601	—	1,208	6,017	164	158	—	—	49,148
Dorchester,	78,434	—	809	7,245	283	720	—	—	142,500
Fitchburg,	240,097	—	—	4,700	625	5,554	—	—	250,976
Grain Dealers,	115,639	—	—	5,240	220	—	5	5,674	126,778
Groveland,	6,993*	—	—	—	—	—	—	6,551	13,544
Hampshire,	26,455	—	151	1,857	19	—	—	—	28,482
Hingham,	113,694	—	530	12,560	713	700	358	67	128,622
Holyoke,	228,436	—	—	31,615	241	7,040	—	—	267,332
Lowell,	79,264	—	230	7,416	429	—	6,378	2,331	96,048
Lumber,	650,142	—	—	44,221	4,790	—	921	28,109	728,183
Lynn Mfrs. and Merchants,	22,135	—	4,350	2,346	277	—	100	—	29,208
Lynn,	46,261	—	790	3,946	70	—	—	—	51,067
Merchants' and Farmers',	88,671	—	515	7,782	647	4,175	—	—	101,790
Merrimack,	192,888	—	5,506	6,208	426	—	173	11	205,212
Metropolitan,	19,611	—	—	—	19	—	—	18	19,648
Middlesex,	205,264	—	1,337	21,621	222	2,135	—	92,093	322,672
Mutual Fire Assurance,	22,397	—	3,099	11,257	357	—	4,200	—	41,310
Mutual Protection,	23,539	—	—	2,846	773	—	1	—	27,159
Newburyport,	4,141	—	45	2,318	181	—	—	273	6,958
Norfolk,	99,516	—	791	26,188	560	1,913	356	2	129,326

Quincy,	197,831	—	3,477	35,845	2,583	—	4,935	—	244,671
Salem,	26,315	—	390	434	131	—	—	9,473	36,743
South Danvers,	25,570	—	—	2,143	—	—	36	21,000	48,749
Traders' and Mechanics',	155,845	—	1,712	16,277	130	—	15	—	173,979
United Drugists,	173,564	—	225	12,342	548	—	310	6,992	193,981
West Newbury,	362*	—	—	—	—	—	—	1,932	2,294
Worcester Mutual,	137,332	—	13,031	18,626	1,046	—	101,803	31	285,289
Totals,	\$3,396,115	—	\$41,063	\$321,589	\$17,854	\$36,365	\$120,037	\$243,270	\$4,176,293
<i>Massachusetts Mutual Marine Insurance Companies.</i>									
Massachusetts Mutual Automobile,	—	\$51,768	—	\$1,310	\$135	—	—	\$1,015	\$54,228
<i>Mutual Companies of Other States Other than Manufacturers'.</i>									
Atlantic Mutual,	—	\$9,191,909	—	\$404,411	\$126,992	\$359,388	\$1,950	\$19,433	\$10,104,083
Grain Dealers National,	\$449,923†	13,164	\$24,359	8,620	1,760	—	59	—	497,885
Indiana Lumbermen's Mutual,	577,022	—	19,259	14,711	616	5,180	—	—	616,788
Lumbermen's Mutual,	901,560	—	9,176	24,178	1,642	2,500	—	691	939,747
Manufacturers and Merchants,	61,590	—	—	11,538	1,474	—	—	2,000	76,602
Millers Mutual (Ill.),	471,371†	—	145	29,350	1,756	900	137	1,790	505,449
Millers Mutual (Texas),	402,309	—	21,355	1,909	1,297	—	11	—	426,881
Mill Owners Mutual (Ia.),	488,163†	—	27,248	—	1,778	—	—	—	517,189
Ohio Mutual,	121,927†	—	1,025	8,902	163	660	—	—	132,677
Pawtucket Mutual,	250,392	—	1,869	18,380	1,702	2,900	—	—	275,243
Pennsylvania Lumbermen's,	603,864	—	5,836	31,202	3,244	—	5	15,007	659,158
Pennsylvania Millers,	307,949†	—	156	20,536	1,664	—	—	—	330,305
Providence Mutual,	122,132	—	3,011	39,297	1,539	—	1,007	—	166,986
Union Mutual,	51,728	—	—	19,461	520	—	1,669	—	73,378
Totals,	\$4,809,930	\$9,205,073	\$113,439	\$632,495	\$146,147	\$371,528	\$4,838	\$38,921	\$15,322,371

* Assessments on premium notes.

† Includes assessments.

‡ Includes assessments and guarantee deposits.

TABLE 2. — *Income during 1917* — Continued.

COMPANIES.	NET PREMIUMS WRITTEN.		INTEREST.			Rents.	Increase in Book Value and Profit on Sale of Assets.	Other Sources.	Total.
	Fire.	Marine.	Mortgages.	Stocks and Bonds.	All Other Sources.				
<i>Massachusetts Manufacturers' Mutuals.</i>									
Arkwright,	\$2,396,390	—	—	\$100,227	\$9,618	—	\$90	\$670	\$2,506,995
Boston Manufacturers', . .	3,119,638	—	—	134,819	7,509	—	200	175	3,262,341
Cotton and Woolen, . . .	651,545	—	—	27,266	1,883	—	280	—	680,974
Fall River Manufacturers', .	932,681	—	—	44,147	1,862	—	94	—	998,784
Industrial,	400,774	—	—	19,590	1,136	—	144	—	421,644
Paper Mill,	288,355	—	—	11,538	855	—	—	—	300,748
Rubber Manufacturers', . .	619,484	—	—	27,218	1,803	—	286	—	648,791
Worcester Manufacturers, . .	1,033,524	—	—	35,866	8,080	—	35	—	1,077,505
Totals,	\$9,462,391.	—	—	\$400,671	\$32,746	—	\$1,129	\$845	\$9,897,782
<i>Manufacturers' Mutuals of Other States.</i>									
American Mutual Fire, . . .	\$707,567	—	—	\$43,479	\$2,844	—	\$1,087	—	\$754,977
Blackstone Mutual Fire, . .	1,326,040	—	—	65,972	7,930	—	3	—	1,399,945
Central Manufacturers' Mutual,	774,718	—	\$11,997	20,901	—	\$3,049	—	—	810,665
Enterprise Mutual Fire, . .	709,524	—	—	42,524	2,896	—	1,135	—	756,079
Firemen's Mutual,	1,892,224	—	—	94,451	13,025	—	5,708	—	2,005,408
Hope Mutual Fire,	708,552	—	—	27,825	6,151	—	2,352	—	744,880
Keystone Mutual Fire, . . .	437,736	—	—	15,908	1,241	—	—	—	454,885
Manton Mutual Fire, . . .	413,587	—	—	14,509	1,082	—	15	—	429,193
Manufacturers' Mutual Fire, .	1,215,923	—	—	72,786	8,205	—	2,175	\$41	1,299,130
Mechanics Mutual Fire, . .	839,718	—	—	54,315	3,275	—	1,359	—	898,667
Mercantile Mutual Fire, . .	319,382	—	—	19,038	1,790	—	197	7	340,414
Merchants' Mutual Fire, . .	709,380	—	—	38,135	3,586	—	6	—	751,107
Mill Owners Mutual (Ill.), .	180,393	—	—	7,925	982	—	—	810	190,110
Narragansett Mutual Fire, .	121,056	—	—	6,066	238	—	—	25	127,385
Philadelphia Mfrs. Mutual, .	682,075	—	—	28,628	4,304	—	880	2,281	718,168

Protection Mutual Fire,	356,404	—	2,501	12,677	2,183	—	418	1,586	375,769
Rhode Island Mutual Fire,	1,535,693	—	—	89,612	7,587	—	2,991	56	1,635,939
Standard Mutual Fire,	229,252	—	—	10,970	351	—	—	—	240,573
State Mutual Fire,	2,094,219	—	—	107,165	12,411	—	4,894	69	2,218,758
What Cheer Mutual Fire,	730,905	—	—	27,754	6,653	—	1,630	—	766,942
Totals,	\$15,984,348	—	\$14,498	\$800,640	\$86,734	\$3,049	\$24,850	\$4,875	\$16,918,994
<i>Massachusetts Stock Companies.</i>									
Boston,	\$2,693,742	\$4,415,964	\$20,673	\$259,012	\$18,876	\$35,238	\$5,770	\$11,722	\$7,460,997
Massachusetts Fire and Marine,	560,281	820,146	—	57,679	3,086	—	1,044	52	1,442,288
Old Colony,	667,377	546,735	796	65,459	3,427	—	—	200,007	1,483,801
Springfield Fire and Marine,	7,494,442	172,900	114,519	358,909	19,905	18,000	2,262	247	8,181,184
Totals,	\$11,415,842	\$5,955,745	\$135,988	\$741,059	\$45,294	\$53,238	\$9,076	\$212,028	\$18,568,270
<i>Stock Companies of Other States.</i>									
Ætna,	\$13,366,231	\$5,110,337	—	\$982,312	\$44,888	\$25,300	\$13,812	\$1,091	\$19,543,971
Agricultural,	2,353,384	436,061	\$28,762	199,754	14,278	2,500	18,139	1,055	3,053,933
Albany,	341,251	—	12,396	37,749	1,002	8,511	1,360	8,597	410,866
Allemania,	964,835	—	38,170	38,899	7,489	12,167	3,438	—	1,064,998
Alliance,	1,050,814	740,359	—	128,857	3,401	—	—	134	1,923,565
American,	5,057,148	562,668	97,153	354,038	8,042	30,949	2,764	1,529	6,114,291
American Central,	1,813,213	143,254	1,500	136,267	18,494	—	3,743	310	2,116,781
American Druggists,	172,556	—	—	18,338	580	—	175	7	191,656
American Eagle,	483,763	43,037	—	168,170	8,280	—	1,003	1,318,427	2,022,680
American Lloyds,	247,170	—	—	33,159	705	—	—	179,000	460,034
Assurance Company of America,	251,997	105,408	7,240	22,786	1,955	—	165	—	389,551
Automobile,	1,871,265	3,316,931	8,368	52,545	39,989	—	—	1,140,884	6,429,982
Buffalo,	766,039	—	28,578	79,719	9,997	38,891	607	129	923,960
Caledonian-American,	14,750	—	—	9,997	194	—	—	—	24,941
California,	668,603	155,766	28,693	29,507	2,318	7,200	7,105	—	899,192
Camden,	2,394,871	455,034	40,270	129,526	2,811	6,375	3,676	105,020	3,137,583
Capital,	254,553	—	6,691	48,294	93	5,838	9,365	91,786	416,620
Citizens (Mo.),	240,245	5,506	3,085	16,298	3,674	—	—	349,456	618,264
City (Pa.),	258,700	—	15,102	1,441	172	100	188	32,390	308,093
City of New York,	838,543	—	12,092	43,432	2,301	58	38,929	484	935,839

TABLE 2. — *Income during 1917* — Continued.

COMPANIES.	NET PREMIUMS WRITTEN.		INTEREST.			Rents.	Increase in Book Value and Profit on Sale of Assets.	Other Sources.	Total.
	Fire.	Marine.	Mortgages.	Stocks and Bonds.	All Other Sources.				
<i>Stock Companies of Other States</i>									
— Continued.									
Cleveland National, . . .	\$311,175	—	\$24,356	\$42,537	\$5,524	—	—	\$405	\$383,997
Colonial Assurance, . . .	302,471	—	—	25,560	882	—	—	—	328,913
Columbia, . . .	—	—	—	45,956	2,588	—	—	167	524,584
Columbian National Fire, . . .	615,692	—	26,848	45,641	1,007	—	\$1,344	601	691,133
Commerce, . . .	222,856	—	1,844	29,635	1,378	\$14,189	970	—	270,872
Commercial Union Fire, . . .	758,918	92,106	—	46,907	4,102	—	—	—	902,033
Commonwealth, . . .	1,353,148	515,769	10,487	114,316	2,591	7,972	26,723	327	2,031,333
Concordia, . . .	1,715,741	—	48,738	53,638	1,410	—	17,708	126,564	1,963,799
Connecticut, . . .	4,520,642	774,197	28,678	233,234	20,298	—	49,391	4,644	5,631,084
Continental, . . .	10,498,973	1,037,238	135	1,621,869	88,319	97,842	123,464	16,886	13,484,726
County, . . .	260,967	—	1,685	32,770	3	4,010	500	514	300,449
Detroit Fire and Marine, . . .	973,180	11,268	44,498	54,561	5,096	6,000	194	17	1,094,814
Detroit National, . . .	273,589	—	17,481	13,968	523	66	2,450	—	308,077
Dixie, . . .	330,018	11,745	16,116	13,046	1,974	19,050	1,395	602	393,946
Dubuque Fire and Marine, . . .	1,089,411	—	74,617	30,327	3,511	1,308	—	27	1,199,201
Eagle, . . .	570,583	—	8,556	22,035	608	—	978	41,500	644,260
Equitable Fire and Marine, . . .	503,848	295,921	5,071	51,737	2,539	5,365	258	—	864,739
Farmers' Fire, . . .	572,873	—	7,198	35,098	3,905	3,695	10,963	325	634,057
Federal, . . .	—	4,277,279	1,170	160,998	13,096	—	6,583	105	4,459,231
Federal Union, . . .	297,753	41,885	14,178	5,104	2,419	—	—	116	361,455
Fidelity-Phoenix, . . .	8,743,784	881,745	775	878,949	61,118	29,769	22,201	10,105	10,628,446
Fire Association, . . .	6,039,123	19,069	142,984	282,990	12,243	38,809	6,256	1,005,866	7,547,340
Fireman's Fund, . . .	5,491,503	8,631,384	94,817	345,322	78,564	30,111	23,000	57,437	14,752,138
Firemen's (D. C.), . . .	67,183	—	13,624	1,698	—	4,191	—	—	86,696
Firemen's (N. J.), . . .	3,302,363	169,537	120,320	174,812	713	97,138	1,000	260,044	4,125,927
First Reinsurance, . . .	615,948	23,562	—	74,852	19,687	—	458	781,173	1,515,680
Franklin Fire, . . .	967,369	292,098	374	93,720	1,998	5,613	3,489	861	1,365,522

German Alliance,	841,505	6,885	—	100,489	1,783	—	215	150,075	1,100,952
German American (N. Y.),	12,181,504	427,355	1,193	959,120	25,414	214,319	9,677	13,499	13,832,081
German American (Pa.),	388,320	—	31,062	6,663	1,872	4,497	1,120	913	434,447
German American (Md.),	233,258	—	42,970	19,368	2,716	4,769	3,778	—	306,859
German Fire (Pa.),	449,236	—	25,162	1,388	16,527	11,294	749	—	504,356
German Fire (W. Va.),	225,913	—	1,872	21,201	320	4,817	—	—	254,123
Germania Fire,	3,825,822	778,174	37,944	276,343	8,820	46,717	621	100	4,974,541
Girard Fire and Marine,	1,043,764	—	5,834	89,236	2,630	—	1,368	987	1,143,819
Glens Falls,	2,679,377	1,110,117	87,685	163,094	31,233	27,256	22,876	91,405	4,213,043
Globe and Rutgers,	9,387,069	9,370,534	5,937	712,120	14,528	6,371	1,986	90,000	19,588,545
Granite State,	853,684	—	1,237	44,165	1,505	217	1,142	44	901,994
Hanover,	3,251,505	629,356	—	159,304	6,964	73,656	1,257	691	4,122,733
Hartford,	23,264,807	2,344,860	22,432	978,582	45,837	47,389	1,851	3,503	26,709,261
Home,	23,308,716	1,743,025	215	1,741,959	34,405	—	17,729	359,773	27,205,822
Humboldt,	1,005,411	—	55,938	11,047	5,271	9,192	422	1,217	1,088,498
Imperial Assurance,	535,293	—	—	31,544	1,650	—	—	—	568,487
Independence,	119,127	389	1,475	13,936	439	—	10	—	135,376
Ins. Co. of North America,	8,726,403	11,356,625	7,924	924,804	54,491	22,140	11,845	4,530	21,108,762
Ins. Co. of State of Penn.,	1,992,657	381,159	2,434	158,680	2,614	29,931	723	225,906	2,794,104
International,	7,888,414	—	—	119,860	13,233	—	650	372,333	8,394,490
Inter-State,	368,990	—	26,863	118	517	—	—	9,150	405,638
Liverpool and London and Globe,	464,732	44,362	—	38,493	6,374	—	—	—	553,961
Marquette National,	277,985	—	34,262	12,436	8,250	—	—	—	332,933
Maryland Motor Car,	—	354,980	—	20,074	819	—	500	—	376,373
Mechanics',	605,971	—	6,103	52,003	904	6,274	234	380	671,869
Mechanics' and Traders',	756,944	—	—	58,106	5,715	3,600	200	65,239	889,804
Mercantile,	1,130,142	404,934	—	122,969	2,700	—	398	51	1,661,194
Merchants Fire (Col.),	288,484	—	18,524	9,961	1,262	1,273	689	2,929	323,122
Merchants Fire (N. Y.),	1,026,874	285,884	14,453	77,491	3,719	—	4,170	12,258	1,424,849
Michigan Commercial,	719,022	231,557	47,273	4,315	960	208	765	46	1,004,146
Michigan Fire and Marine,	1,016,897	—	31,714	39,697	698	—	—	—	1,089,006
Michigan Millers,	1,336,687*	—	53,431	17,059	3,189	1,200	490	—	1,412,056
Millers National,	1,398,611*	30,076	28,507	92,132	3,188	—	—	5,000	1,557,514

* Includes assessments and guarantee deposits.

TABLE 2. — *Income during 1917* — Continued.

COMPANIES.	NET PREMIUMS WRITTEN.		INTEREST.			Rents.	Increase in Book Value and Profit on Sale of Assets.	Other Sources.	Total.
	Fire.	Marine.	Mortgages.	Stocks and Bonds.	All Other Sources.				
<i>Stock Companies of Other States</i>									
— Concluded.									
Milwaukee Mechanics, . . .	\$2,644,443	\$55,729	\$84,684	\$115,419	\$2,537	\$690	\$204	\$189,942	\$3,093,648
Minneapolis Fire and Marine, . .	500,005	—	21,693	9,014	1,719	—	1,338	76,133	609,902
National Fire, . . .	10,322,445	1,077,158	85,683	527,548	36,594	30,782	5,330	48,195	12,133,735
National-Ben Franklin, . . .	1,809,716	366,042	129,526	27,817	7,371	12,952	705	2,038	2,356,167
National Union, . . .	3,301,689	517,521	23,244	157,433	8,404	682	10,606	1,577	4,021,156
Newark Fire, . . .	1,306,607	177,728	21,861	57,523	2,110	16,211	—	144	1,582,184
New Brunswick Fire, . . .	1,095,418	409,169	18,433	49,465	2,203	12,625	21,736	135,000	1,744,049
New Hampshire Fire, . . .	3,329,489	95,992	567	282,789	—	23,693	3,004	100	3,735,634
New Jersey Fire, . . .	983,155	422,828	28,648	103,427	811	22,276	34,100	125,018	1,720,263
New York National, . . .	394,591	40,328	300	9,682	4,159	—	—	32,196	481,256
Niagara, . . .	4,663,938	578,442	16,907	362,172	11,098	—	1,625	956	5,635,138
North Branch, . . .	636,557	—	21,652	9,525	479	—	753	140,000	808,966
North Carolina Home, . . .	146,132	—	—	19,092	658	—	640	—	166,522
Northern, . . .	1,037,418	—	5,609	70,442	949	—	12,626	—	1,127,044
North River, . . .	2,862,054	3,390	10,058	222,278	7,507	80	51,268	—	3,156,635
Northwestern Fire and Marine, . .	405,852	—	31,160	3,162	3,270	—	926	155,320	599,690
Northwestern National, . . .	2,352,058	396,191	82,695	221,120	4,444	14,318	10,155	2,413	4,083,394
Ohio Farmers, . . .	2,119,216	—	110,535	37,813	20,449	4,042	—	1	2,292,036
Orient, . . .	1,644,450	410,704	—	126,662	18,420	13,020	210	703	2,214,169
Pennsylvania, . . .	4,318,192	149,605	7,626	324,517	9,165	8,000	2,466	1,531	4,821,102
Peoples National, . . .	504,715	21,648	27,082	47,724	1,360	18,106	584	170,083	791,302
Phoenix, . . .	6,505,126	1,276,587	6,226	763,940	27,128	55,050	4,756	731	8,639,544
Pittsburgh Fire, . . .	219,919	—	12,263	4,234	2,478	8,870	—	—	247,764
Potomac, . . .	280,529	—	11,981	6,153	300	1,854	142	—	300,959
Providence Washington, . . .	2,958,560	2,498,416	2,925	219,108	11,859	16,284	18,529	—	5,725,681
Queen, . . .	5,306,850	2,243,352	3,150	446,432	13,377	—	535	4,268	8,017,964
Reliance, . . .	807,604	—	1,938	48,430	1,536	8,570	—	547	868,625

Rhode Island,	1,230,572	—	—	65,877	2,010	—	50	1,298,509
Richmond,	662,011	—	—	16,741	1,259	—	3,916	701,975
Safeguard,	173,195	20,220	18,048	19,860	4,211	—	—	217,486
Security,	3,008,741	—	24,703	159,701	403	15,750	819	3,317,174
Standard Fire (Conn.),	667,694	—	—	59,298	694	—	90	752,845
Standard Fire (N. J.),	415,762	—	16,336	34,730	470	2,000	—	470,148
Sterling,	624,039	28,929	77,171	6,484	3,916	426	20	749,955
St. Paul Fire and Marine,	6,423,997	3,927,348	73,831	402,236	17,390	15,461	8,205	10,868,672
Teutonia,	612,858	—	28,707	11,811	1,617	5,793	450	661,363
Union (Mc.),	—	165,265	—	24,188	1,556	—	44	191,053
United Firemen's,	344,381	—	6,558	67,984	577	4,290	2,555	464,606
United States Fire,	3,955,986	813,364	35,123	401,924	10,521	5,151	70,710	5,293,760
United States Lloyds,	—	3,822,376	—	60,909	28,915	—	20,401	3,933,104
Virginia Fire and Marine,	954,701	—	4,680	70,179	1,907	6,500	—	1,038,102
Vulcan Fire,	250,257	—	13,191	27,010	8,780	52	—	299,290
Westchester Fire,	5,333,141	567,131	6,350	276,734	12,850	117	3,542	6,740,343
Totals,	\$283,516,229	\$78,210,772	\$2,696,238	\$20,118,712	\$1,114,767	\$1,341,782	\$782,299	\$8,758,145
								\$396,538,944
<i>United States Branches, Companies of Other Countries.</i>								
Abelle,	\$332,200	—	—	\$21,118	\$2,395	—	—	\$359,576
Alliance,	—	\$1,471,633	—	32,198	6,664	—	—	1,553,609
Atlas Assurance,	2,266,245	49,379	—	113,375	3,927	\$5,279	—	2,440,557
British America,	1,347,412	48,757	—	61,596	6,575	—	—	1,562,840
British and Foreign Marine,	—	2,335,853	—	50,022	15,343	—	\$10,335	3,764,699
Caledonian,	1,573,792	102,922	—	69,409	2,688	35,838	1,742	1,786,391
Century,	305,857	8,630	—	29,252	3	—	—	343,742
Commercial Union Assurance,	6,835,612	1,633,344	\$1,505	266,049	63,100	67,114	68	9,241,933
Eagle and British Dominions,	649,254	—	—	17,196	1,620	—	—	925,970
Fire Reassurance,	2,425,383	—	—	65,605	11,869	—	—	2,502,857
First Russian,	1,945,806	—	—	60,859	9,796	—	—	2,016,461
General Fire,	709,655	—	—	35,915	1,222	—	—	846,792
Indemnity Mutual,	—	911,436	—	24,939	4,098	—	—	1,043,179
Jakor,	4,103,686	—	—	133,706	10,597	—	668	4,335,461
Law Union and Rock,	623,729	—	—	50,718	1,225	—	—	708,821

TABLE 2. — *Income during 1917* — Continued.

COMPANIES.	NET PREMIUMS WRITTEN.		INTEREST.			Rents.	Increase in Book Value and Profit on Sale of Assets.	Other Sources.	Total.
	Fire.	Marine.	Mortgages.	Stocks and Bonds.	All Other Sources.				
<i>United States Branches, Companies of Other Countries — Concluded.</i>									
Liverpool and London and Globe,	\$9,207,388	\$1,054,353	\$79,060	\$310,000	\$36,082	\$120,187	\$1,240	\$20,972	\$10,838,282
London Assurance,	2,284,113	2,254,338	—	157,141	20,490	—	—	197,870	4,913,952
London and Lancashire Fire,	2,557,553	573,893	—	148,308	32,863	24,617	—	80,902	3,418,136
London and Lancashire Life,	106,920	—	—	28,794	1,069	—	—	—	136,783
Marine,	—	2,954,579	—	43,339	21,362	—	—	398,231	3,417,511
Moscow Fire,	2,776,449	—	—	83,555	8,133	—	—	—	2,868,137
National (Copenhagen),	565,973	171,328	—	14,250	425	—	—	831,778	1,583,754
Nationale Fire,	498,299	—	—	27,130	2,914	—	—	6,078	534,421
Netherlands Fire and Life,	555,227	—	—	42,208	905	—	—	40,679	639,019
Norske Lloyd,	2,141,930	5,110,482	—	54,603	9,363	—	—	1,215	7,317,593
North British and Mercantile,	5,761,534	620,341	—	343,852	6,406	—	—	867	6,733,000
Northern,	1,426,943	8,910	—	44,640	3,312	—	—	—	1,433,805
Northern Assurance,	4,040,118	103,462	5,738	224,189	9,939	—	31,387	22,336	4,437,169
Norwich Union,	2,259,618	447,086	—	122,103	3,686	—	—	4,728	2,837,221
Palatine,	2,141,612	145,157	—	94,276	21,746	—	—	18,743	2,421,534
Paternelle,	1,168,930	—	—	36,671	6,328	—	—	—	1,211,929
Phenix,	498,299	—	—	23,630	2,457	—	—	142	524,528
Phoenix Assurance,	2,959,814	319,814	—	147,861	6,094	—	2,780	63,588	3,499,951
Rossia,	7,469,549	4,586,004	—	225,799	60,739	17,809	16,882	—	12,376,782
Royal,	8,508,701	3,065,312	9,224	317,498	24,440	391,945	2,605	513,544	12,833,269
Royal Exchange,	1,814,879	964,879	—	124,298	6,668	—	—	1,510	2,912,234
Russian Reinsurance,	2,146,203	—	—	66,342	11,927	—	—	—	2,224,472
Salamandra,	4,103,747	—	2,392	140,417	11,159	—	1,236	—	4,258,951
Scottish Union and National,	3,031,360	175,398	5,906	264,768	4,968	9,470	5,542	17	3,497,427
Second Russian,	1,492,158	1,082,964	—	68,644	6,788	—	—	15,000	2,665,554

Skandia,	1,157,547	—	—	55,452	5,698	—	—	102,575	1,321,272
Skandinavica,	1,441,926	241,186	—	25,721	5,606	—	—	475,000	2,189,439
Standard Marine,	—	1,863,438	—	61,251	12,101	—	—	1,416,718	3,353,508
State Assurance,	243,829	—	—	26,415	717	—	—	—	270,961
Sun,	2,868,199	35,521	—	177,678	7,529	15,800	106	227,332	3,332,165
Svea Fire and Life,	1,303,311	—	—	54,435	5,169	—	—	209,324	1,572,239
Swiss National,	2,710,111	—	—	85,575	6,746	—	—	—	2,802,432
Swiss Reinsurance,	1,224,156	—	—	68,848	1,801	—	656	—	1,295,461
Thames and Mersey,	—	1,389,201	—	50,673	3,354	—	—	774,315	2,217,543
Tokio Marine,	—	1,048,804	—	25,235	6,054	—	—	37,068	1,117,161
Union Assurance,	824,470	61,960	—	50,335	11,386	—	148	58,023	1,006,322
Union Fire,	695,562	—	—	31,648	2,913	—	—	—	730,123
Union Marine,	—	1,051,323	—	37,564	2,272	—	—	546,162	1,637,321
Union and Phenix,	1,949,611	3,413	—	57,331	7,060	—	489	100,000	2,117,904
Urbaine,	684,952	—	—	23,894	1,540	—	—	500,718	1,211,104
Warsaw,	835,167	5,554	—	26,865	5,125	—	—	—	872,711
Western Assurance,	1,748,162	1,903,973	—	100,797	18,661	—	30	213,853	3,985,476
Yorkshire,	901,244	35,188	—	29,947	4,465	—	2,250	200,788	1,173,882
Aachen and Munich,	741,072	—	—	99,395	4,470	—	—	5,134	850,071
"Balkan" National,	1,679,990	—	—	57,165	6,570	—	250	—	1,743,975
First Bulgarian,	1,548,193	—	—	68,145	6,957	—	4,800	—	1,628,095
Frankona,	420,942	—	—	37,036	11,040	—	—	160	469,178
Hamburg-Bremen,	703,148	—	—	67,402	1,029	—	1,837	501	773,917
International Reassurance,	661,605	—	—	42,049	3,579	—	—	—	707,233
Mannheim,	—	3,007,474	—	83,834	5,967	—	1,251	124	3,098,650
Munich Reinsurance,	630,977	—	—	306,641	69,061	—	11,266	—	1,017,945
Nord-Deutsche,	469,591	2,582,469	—	91,395	6,687	—	—	50,625	3,206,767
Prussian National,	752,104	122,612	—	91,314	2,086	—	—	100,351	1,068,467
South German Reinsurance,	1,028,492	3,918	—	43,248	12,872	—	—	—	1,088,530
Totals,	\$119,860,309	\$43,556,288	\$103,915	\$6,163,561	\$699,898	\$697,059	\$97,568	\$9,703,556	\$180,882,154

TABLE 2. — *Income during 1917* — Concluded.

COMPANIES.	NET PREMIUMS WRITTEN.		INTEREST.			Rents.	Increase in Book Value and Profit on Sale of Assets.	Other Sources.	Total.
	Fire.	Marine.	Mortgages.	Stocks and Bonds.	All Other Sources.				
<i>Recapitulation.</i>									
Massachusetts Mutual Com- panies other than manufac- turers' (34 companies), . .	\$3,396,115	—	\$41,063	\$321,589	\$17,854	\$36,365	\$120,037	\$243,270	\$4,176,293
Massachusetts mutual marine companies (1 company), . .	—	\$51,768	—	1,310	135	—	—	1,015	54,228
Mutual companies of other states, other than manufac- turers' (14 companies), . .	4,809,930	9,205,073	113,439	632,495	146,147	371,528	4,838	38,921	15,322,371
Massachusetts manufacturers' mutuals (8 companies), . .	9,462,391	—	—	400,671	32,746	—	1,129	845	9,897,782
Manufacturers' mutuals of other States (20 companies), . .	15,984,348	—	14,498	800,640	86,734	3,049	24,850	4,875	16,918,994
Massachusetts stock companies (4 companies),	11,415,842	5,955,745	135,988	741,059	45,294	53,238	9,076	212,028	18,568,270
Stock companies of other states (123 companies),	283,516,229	78,210,772	2,696,238	20,118,712	1,114,767	1,341,782	782,299	8,758,145	396,538,944
United States Branches, com- panies of other countries (69 companies),	119,860,309	43,556,288	103,915	6,163,561	699,898	697,059	97,568	9,703,556	180,882,154
Totals (273 companies), . .	\$448,445,164	\$136,979,646	\$3,105,141	\$29,180,037	\$2,143,575	\$2,503,021	\$1,039,797	\$18,962,655	\$642,359,036

TABLE 3. — Disbursements during 1917.

INSURANCE COMMISSIONER.

xxxvii

COMPANIES.	NET LOSSES.		Dividends.	Commis- sions.	Salaries.	Rents.	Taxes and Fees.	Loss on Sale and Decrease in Book Value of Assets.	All Other Dis- bursements.	Total.
	Fire.	Marine.								
<i>Massachusetts Mutual Companies Other than Manufacturers'.</i>										
Abington,	\$23,682	—	\$23,009	\$10,424	\$5,849	\$340	\$533	\$78	\$4,069	\$68,584
Amisquam,	299	—	—	—	353	10	17	—	98	777
Attleborough,	8,106	—	6,036	313	1,806	160	131	—	704	17,310
Barnstable County,	9,783	—	25,293	5,478	3,295	200	399	161	1,575	46,184
Berkshire,	59,227	—	32,457	27,605	9,416	1,804	2,033	58	9,498	142,098
Cambridge,	11,263	—	5,838	5,332	3,439	68	301	—	1,355	27,596
Citizens',	10,636	—	8,888	10,903	5,387	1,031	395	3,347	1,955	42,342
Dedham,	13,130	—	18,422	6,454	5,572	320	343	—	2,560	46,801
Dorchester,	27,449	—	22,437	2,058	9,722	1,500	1,076	6,847	59,903	130,992
Fitchburg,	102,511	—	51,517	17,747	16,063	1,500	5,846	—	25,600	220,784
Grain Dealers,	39,346	—	26,267	823	22,932	1,852	875	—	8,630	100,725
Groveland,	2,893	—	—	—	1,152	38	6	—	9,474	13,563
Hampshire,	10,037	—	5,219	4,234	1,906	246	132	73	1,046	22,893
Hingham,	45,530	—	22,634	19,172	11,140	700	605	1,052	5,618	106,451
Holyoke,	59,242	—	92,539	33,807	25,236	2,600	5,807	290	12,773	232,294
Lowell,	25,180	—	27,716	12,434	11,363	1,200	1,219	324	4,005	83,441
Lumber,	179,078	—	262,639	37,091	49,314	4,783	9,809	436	23,525	566,675
Lynn Mfrs. and Merchants,	6,178	—	12,266	4,295	280	—	42	30	1,180	24,271
Lynn,	12,003	—	9,495	18,117	958	—	—	—	109	40,682
Merchants' and Farmers',	32,805	—	16,933	16,532	11,503	662	2,427	6,491	9,142	96,495
Merrimack,	77,482	—	33,381	31,379	16,714	1,008	3,085	212	9,393	172,654
Metropolitan,	3,748	—	—	3,972	3,525	660	38	—	3,420	15,363
Middlesex,	68,917	—	86,394	31,031	17,235	1,050	5,713	275	15,858	226,473
Mutual Fire Assurance,	7,128	—	19,541	—	4,210	805	593	—	701	32,978
Mutual Protection,	7,906	—	3,235	3,863	3,206	400	441	—	1,645	20,696
Newburyport,	87	—	4,164	—	847	225	51	1	103	5,478
Norfolk,	27,087	—	50,148	15,790	9,872	450	1,940	224	5,460	110,971
Quincy,	65,225	—	70,078	31,506	24,561	851	1,850	3,062	10,274	207,407
Salem,	8,103	—	4,339	9,397	3,397	600	392	—	2,471	28,666
South Danvers,	9,948	—	4,212	4,317	190	—	155	—	22,745	41,567
Traders' and Mechanics',	58,639	—	59,719	19,114	16,978	1,968	3,019	—	7,026	166,463
United Druggists,	64,275	—	48,622	4,919	13,619	1,397	1,344	296	6,789	141,261
West Newbury,	738	—	—	19	658	17	48	—	948	2,428
Worcester Mutual,	34,445	—	63,528	20,127	17,420	2,000	6,272	50	9,666	153,508
Totals,	\$1,112,100	—	\$1,116,766	\$408,220	\$329,118	\$30,445	\$56,937	\$23,307	\$279,918	\$3,356,871

TABLE 3. — *Disbursements during 1917* — Continued.

COMPANIES.	NET LOSSES.		Dividends.	Commis- sions.	Salaries.	Rents.	Taxes and Fees.	Loss on Sale and Decrease in Book Value of Assets.	All Other Dis- bursements.	Total.
	Fire.	Marine.								
<i>Massachusetts Mutual Marine Insurance Companies.</i>										
Massachusetts Mutual Automobile, .	—	\$10,877	\$6,152	—	\$9,988	\$639	\$93	—	\$10,332	\$38,381
<i>Mutual Companies of Other States Other than Manufacturers'.</i>										
Atlantic Mutual, .	—	\$2,672,899	\$4,978,591*	\$259,749	\$409,365	\$50,300	\$229,477	\$25,353	\$269,548	\$8,895,282
Grain Dealers National, .	\$205,819	1,750	—	28,494	52,979	2,580	11,609	521	29,730	333,482
Indiana Lumbermen's Mutual, .	179,131	—	204,390	—	38,775	2,000	10,922	342	38,787	474,347
Lumbermen's Mutual, .	372,141	—	212,618	112,286	51,427	3,042	14,990	—	41,782	808,286
Manufacturers and Merchants, .	19,855	—	6,261	10,769	3,695	550	783	16	4,725	46,054
Millers Mutual (Ill.), .	290,520	—	1,510	36,969	21,606	900	8,141	350	45,049	405,045
Millers Mutual (Texas), .	153,324	—	123,341	6,511	38,521	1,075	3,693	11	24,289	350,765
Mill Owners Mutual (Ga.), .	224,814	—	28,013	32,449	22,350	1,350	6,683	—	87,308	402,967
Ohio Mutual, .	38,754	—	17,431	16,524	14,019	1,360	1,167	187	4,790	89,282
Pawtucket Mutual, .	89,837	—	55,240	37,612	13,896	1,600	4,735	—	11,095	214,015
Pennsylvania Lumbermen's, .	175,454	—	218,827	37,649	41,500	3,268	9,109	60,723	31,968	578,498
Pennsylvania Millers, .	137,968	—	—	13,977	20,007	841	3,130	1,069	26,589	203,581
Providence Mutual, .	30,321	—	39,097	16,485	14,350	2,225	4,440	1,007	4,803	112,728
Union Mutual, .	10,248	—	26,306	4,561	8,723	1,000	1,970	—	993	53,801
Totals,	\$1,928,186	\$2,674,649	\$5,911,675	\$614,035	\$751,213	\$71,091	\$310,849	\$89,579	\$621,456	\$12,972,733
<i>Massachusetts Manufacturers' Mutuals.</i>										
Arkwright, .	\$287,394	—	\$1,618,903	—	\$67,394	\$3,726	\$11,868	\$2,220	\$60,768	\$2,052,273
Boston Manufacturers', .	328,218	—	2,128,789	—	69,825	3,721	15,564	1,212	81,955	2,629,284
Cotton and Woolen, .	28,799	—	450,037	—	15,174	1,650	2,217	184	15,647	513,708
Fall River Manufacturers', .	57,743	—	693,658	—	15,382	976	4,172	950	19,939	792,820
Industrial, .	18,304	—	286,595	—	9,885	1,015	1,571	184	9,998	327,552
Paper Mill, .	11,882	—	197,389	—	11,392	530	1,617	31	6,405	229,246
Rubber Manufacturers', .	27,076	—	431,326	—	14,470	1,565	2,147	184	14,832	491,600
Worcester Manufacturers', .	43,263	—	745,711	—	19,592	950	4,737	—	22,620	836,873
Totals,	\$802,679	—	\$6,552,408	—	\$223,114	\$14,133	\$43,893	\$4,965	\$232,164	\$7,873,356

Manufacturers' Mutuals of Other States.

American Mutual Fire, . . .	\$154,860	—	—	\$408,179	\$11,035	\$981	\$7,637	—	\$19,553	\$602,245
Blackstone Mutual Fire, . . .	230,680	—	—	825,790	32,585	2,638	14,924	\$3,664	38,844	1,449,123
Central Manufacturers' Mutual, . . .	466,790	—	—	103,343	28,623	1,200	12,553	1,474	48,224	788,818
Enterprise Mutual Fire, . . .	155,012	—	—	408,956	11,035	981	7,570	—	19,576	603,130
Firemen's Mutual, . . .	276,354	—	—	1,214,513	44,538	4,097	20,341	3,733	52,944	1,616,520
Hope Mutual Fire, . . .	92,176	—	—	431,138	16,854	1,651	7,545	42,668	16,818	608,950
Keystone Mutual Fire, . . .	61,790	—	—	310,397	18,949	1,615	2,025	478	9,462	404,716
Manton Mutual Fire, . . .	21,362	—	—	315,690	18,362	1,592	1,813	60	9,191	368,076
Manufacturers' Mutual Fire, . . .	265,923	—	—	701,792	18,733	1,668	13,041	—	33,295	1,034,452
Mechanics Mutual Fire, . . .	179,187	—	—	483,878	13,235	1,178	9,076	—	23,215	709,769
Mercantile Mutual Fire, . . .	19,030	—	—	228,478	13,435	1,446	4,191	5,197	9,004	280,781
Merchants' Mutual Fire, . . .	148,081	—	—	432,681	16,716	1,434	8,176	1,435	21,656	630,159
Mill Owners' Mutual (Ill.), . . .	7,970	—	—	127,907	13,071	1,392	1,054	8	6,903	158,250
Narragansett Mutual Fire, . . .	8,335	—	—	85,862	8,468	539	1,851	25	8,584	113,664
Philadelphia Mfrs. Mutual, . . .	90,657	—	—	422,912	33,306	3,000	2,913	—	21,788	574,571
Protection Mutual Fire, . . .	15,951	—	—	257,744	25,001	2,728	1,797	—	13,880	317,101
Rhode Island Mutual Fire, . . .	329,030	—	—	885,919	24,232	2,159	16,335	—	42,288	1,239,963
Standard Mutual Fire, . . .	10,346	—	—	169,975	13,071	900	839	2,000	7,896	205,027
State Mutual Fire, . . .	457,231	—	—	1,213,581	31,929	2,846	21,629	—	56,959	1,784,175
What Cheer Mutual Fire, . . .	93,146	—	—	444,515	16,954	1,651	7,735	44,872	17,319	626,192
Totals, . . .	\$3,083,900	—	—	\$9,473,250	\$410,166	\$35,696	\$163,045	\$105,614	\$477,394	\$13,875,676
<i>Massachusetts Stock Companies.</i>										
Boston, . . .	\$1,223,428	\$2,154,701	—	\$240,000	\$1,282,021	\$372,343	\$138,846	\$843,814	\$297,560	\$6,600,175
Massachusetts Fire and Marine, . . .	312,635	327,880	—	30,000	389,118	53,565	22,329	765	59,039	1,199,825
Old Colony, . . .	330,257	288,975	—	28,000	25,587	588	24,104	110,640	45,066	1,141,344
Springfield Fire and Marine, . . .	3,431,341	14,501	—	250,000	4,999,295	623,272	227,431	3,125	602,222	6,087,227
Totals, . . .	\$5,297,661	\$2,786,060	—	\$548,000	\$3,458,552	\$1,074,787	\$412,710	\$958,353	\$1,003,893	\$15,628,571
<i>Stock Companies of Other States.</i>										
Atna, . . .	\$6,099,984	\$2,215,431	—	\$1,000,000	\$3,578,376	\$864,185	\$680,552	\$98,684	\$971,450	\$15,505,535
Agricultural, . . .	1,046,834	96,908	—	112,500	621,456	121,966	64,328	77,064	252,130	2,398,911
Albany, . . .	185,636	—	—	30,000	90,639	20,893	13,057	134	31,834	374,248
Allemania, . . .	404,555	—	—	38,000	253,501	68,112	21,750	6,147	83,507	883,077
Alliance, . . .	430,302	494,820	—	105,000	313,069	57,123	41,161	9,819	105,153	1,500,295
American, . . .	2,234,647	170,448	—	1,300,053	1,303,814	347,593	152,307	84,533	399,674	6,095,375
American Central, . . .	982,355	125,429	—	665	427,918	131,349	68,020	8,631	139,317	1,893,618
American Druggists', . . .	59,183	—	—	20,000	18,217	7,591	7,591	1,431	21,490	146,957
American Eagle, . . .	168,600	11,339	—	160,000	30,786	32,612	12,915	389,159	1,387,014	2,195,712
American Lloyds, . . .	183,863	—	—	49,186	83,214	4,185	6,320	—	166,278	493,046

* Scrip redeemed and interest thereon.

TABLE 3. — *Disbursements during 1917* — Continued.

COMPANIES.	NET LOSSES.		Dividends.	Commis- sions.	Salaries.	Rents.	Taxes and Fees.	Loss on Sale and Decrease in Book Value of Assets.	All Other Dis- bursements.	Total.
	Fire.	Marine.								
<i>Stock Companies of Other States — Continued.</i>										
Assurance Company of America,	\$127,019	\$57,962	\$20,000	\$82,695	\$14,020	\$1,335	\$7,926	\$233	\$12,125	\$323,315
Automobile,	499,889	996,532	100,000	797,131	328,926	36,461	63,546	—	213,593	3,038,078
Buffalo,	394,877	—	98,000	194,209	64,427	5,000	37,168	774	78,573	873,028
Caledonian-American,	6,164	—	8,000	3,738	338	—	334	—	1,131	19,705
California,	219,718	59,994	—	184,895	61,358	3,397	17,437	2,008	77,778	626,585
Camden,	1,136,268	118,075	89,980	733,282	101,021	7,084	48,285	11,357	237,176	2,482,528
Capital,	113,068	—	22,400	62,240	17,623	661	7,316	2,654	26,524	252,486
Citizens (Mo.),	115,155	230	27,000	81,318	136	100	2,264	330	1,306	227,839
City (Pa.),	73,238	—	15,237	69,572	9,461	1,110	3,460	212	13,085	185,365
City of New York,	391,356	—	—	192,325	64,805	5,894	19,388	—	65,426	739,194
Cleveland National,	146,544	—	—	69,848	48,040	2,915	12,142	—	33,520	313,009
Colonial Assurance,	184,889	—	10,000	110,533	2,900	—	4,718	—	10,111	323,151
Columbia,	—	321,923	—	113,204	16,215	987	19,765	1,062	11,113	484,269
Columbian National Fire,	261,219	—	28,910	176,798	32,210	4,216	18,395	4,574	48,354	574,676
Commerce,	120,216	—	20,000	50,729	23,027	2,000	9,826	—	20,984	246,782
Commercial Union Fire,	348,977	41,201	20,000	198,306	45,106	4,209	19,974	844	63,930	742,547
Commonwealth,	747,491	211,116	225,000	399,819	127,969	9,873	41,979	1,220	121,229	1,885,696
Concordia,	704,681	—	60,238	471,322	95,362	5,566	39,849	33,198	178,034	1,588,250
Connecticut,	1,850,963	211,120	200,000	1,178,126	353,005	27,107	144,358	110	338,403	4,303,192
Continental,	4,561,051	164,615	1,200,099*	2,330,355	753,345	84,007	338,254	4,672,143	871,324	14,975,193
County,	137,271	—	20,000	40,241	3,853	1,000	13,326	—	22,817	238,508
Detroit Fire and Marine,	410,837	750	60,000	221,658	86,394	7,694	23,437	2,469	70,306	883,545
Petrol National,	116,291	—	—	70,135	25,812	2,552	4,606	250	24,068	243,714
Dixie,	107,980	—	29,853	61,072	33,057	1,550	12,078	1,008	30,628	277,226
Dubuque Fire and Marine,	513,064	—	40,000	283,355	63,900	2,887	32,323	1,393	90,511	1,027,433
Eagle,	265,160	—	11,250	172,446	14,940	1,105	4,107	968	7,425	477,401
Equitable Fire and Marine,	220,935	101,143	50,000	266,587	11,742	2,806	4,989	10,395	5,932	674,529
Farmers' Fire,	314,369	—	—	139,505	36,857	3,187	10,978	278	45,877	551,051
Federal,	—	1,599,646	190,000	1,168,871	4,143	—	106,946	5,002	99,357	3,173,965
Federal Union,	112,906	24,285	10,000	87,807	13,241	1,047	3,613	—	12,206	271,165

Fidelity-Phoenix,	3,916,575	159,827	500,000	2,079,633	661,232	65,314	237,555	2,610,549	684,854	10,915,539
Fire Association,	2,853,663	12,447	300,000	1,237,410	418,990	30,042	182,679	19,398	509,642	5,564,271
Fremant's Fund,	2,436,311	3,847,911	390,000	2,551,781	634,571	56,127	277,889	3,073	687,042	10,884,791
Fremant's (D. C.),	17,270	18,866	12,000	18,866	9,808	2,000	1,828	—	6,117	67,979
Fremant's (N. J.),	1,833,082	7	300,000†	809,793	215,288	19,321	126,523	10,563	555,017	3,869,601
First Reinsurance,	872,729	340	—	195,985	29,847	5,759	15,407	—	249,847	1,369,847
Franklin Fire,	257,327	103,245	50,000	282,084	28,074	2,400	5,901	33,853	40,137	803,111
German Alliance,	406,586	654	80,000	265,312	7,230	50	90,837	—	11,086	791,755
German American (N. Y.),	5,556,173	205,039	620,000	2,580,059	917,478	69,152	321,005	5,906	904,966	11,239,798
German American (Pa.),	211,397	—	20,000	120,428	22,024	4,225	9,359	319	22,235	416,527
German American (Md.),	94,000	—	50,000	53,627	18,965	2,500	9,792	14,204	14,608	257,756
German Fire (Pa.),	205,161	—	36,000	117,240	46,084	7,825	17,440	—	50,082	479,832
German Fire (W. Va.),	98,409	—	16,000	53,480	25,550	1,800	8,778	250	23,143	227,410
Germania Fire,	1,842,974	336,311	235,000	936,750	274,834	31,987	123,477	998,486	477,755	5,257,594
Girard Fire and Marine,	337,848	—	60,000	253,425	80,784	11,945	22,295	1,770	101,925	869,992
Glens Falls,	1,373,623	450,434	185,000	778,099	231,201	14,241	78,225	84,539	294,406	3,489,768
Globe and Rutgers,	3,502,205	4,037,980	251,992	2,667,232	292,705	17,798	156,625	23,000	287,979	11,227,516
Granite State,	114,936	—	20,000	187,635	49,896	3,943	19,874	909	39,709	756,902
Hanover,	1,361,329	261,796	100,000	873,808	206,193	20,113	93,589	—	335,852	3,254,680
Hardford,	10,632,229	826,634	800,000	4,945,723	1,512,735	112,692	789,823	89,759	1,821,521	21,531,116
Home,	10,252,601	736,071	1,560,000	5,318,945	1,119,763	149,851	631,389	1,015,853	1,574,240	22,358,113
Humboldt,	416,086	—	48,000	297,258	65,406	4,340	21,563	5,491	77,262	935,406
Imperial Assurance,	219,316	—	20,000	112,922	29,881	4,353	20,822	28,211	28,970	464,475
Independence,	46,908	786	10,000	37,718	3,030	—	1,944	272	5,145	105,803
Ins. Co. of North America,	3,908,588	5,385,376	690,000	3,440,706	1,152,245	69,548	410,681	101,258	912,766	16,071,168
Ins. Co. of State of Penn.,	1,176,723	470,765	29,722	585,123	148,497	9,000	90,915	264	361,596	2,872,605
Inter-State,	2,457,744	—	10,000	1,379,535	17,809	1,850	17,150	4,916	30,073	3,929,077
Liverpool and London and Globe,	194,009	—	24,000	111,835	97,765	3,192	2,988	—	18,216	368,005
Marquette National,	177,113	25,446	—	72,452	34,984	4,355	21,637	943	36,544	397,474
Maryland Motor Car,	63,444	—	—	81,750	35,530	2,755	6,176	82,202	36,275	308,132
Mechanics,	271,445	116,825	18,000	91,641	33,598	2,292	10,110	51	24,371	296,888
Mechanics' and Traders',	364,621	—	25,000	135,017	45,976	6,051	18,491	9,355	61,969	573,304
Mercantile,	544,197	217,257	100,000	130,023	77,253	3,523	30,267	—	125,334	731,021
Mercants Fire (Col.),	104,266	—	16,000	367,581	105,582	7,685	33,162	932	87,888	1,464,284
Mercants Fire (N. Y.),	473,729	84,323	61,000	80,745	15,271	1,380	5,945	4,226	13,759	241,592
Michigan Commercial,	338,081	90,586	12,000	197,217	89,425	3,833	22,519	21,606	30,420	984,072
Michigan Fire and Marine,	437,676	—	40,000	216,425	46,687	3,952	30,500	61	80,638	818,933
Michigan Millers,	636,648	—	—	221,790	50,673	6,250	23,112	2,950	89,002	871,453
Millers National,	815,422	6,969	—	235,949	80,655	2,245	17,049	5,684	116,971	1,169,717
				187,397	111,215	7,070	23,729		182,878	1,340,364

* Includes \$99 scrip redeemed and interest thereon.

† Includes \$7 scrip redeemed and interest thereon.

TABLE 3. — *Disbursements during 1917* — Continued.

COMPANIES.	NET LOSSES.		Dividends.	Commis- sions.	Salaries.	Rents.	Taxes and Fees.	Loss on Sale and Decrease in Book Value of Assets.	All Other Dis- bursements.	Total.
	Fire.	Marine.								
Stock Companies of Other States — Concluded.										
Milwaukee Mechanics, . . .	\$1,049,749	\$14,261	\$131,750	\$656,871	\$184,107	\$13,845	\$79,944	\$396	\$255,601	\$2,386,524
Minneapolis Fire and Marine, . .	350,465	—	20,000	90,541	63,805	4,162	22,470	3,852	78,827	634,122
National Fire, . . .	5,010,865	357,831	400,000	1,884,480	1,118,294	52,309	407,156	77,639	861,633	10,170,207
National-Ben Franklin, . . .	790,124	175,526	120,000	610,690	96,119	6,125	52,920	1,615	159,058	2,012,177
National Union, . . .	1,583,773	14,624	100,000	648,476	241,236	13,854	109,614	706	274,158	2,986,441
Newark Fire, . . .	639,937	140,934	24,973	340,971	109,324	16,466	42,421	462	119,032	1,434,520
New Brunswick Fire, . . .	400,073	175,150	58,135	336,544	87,101	3,000	29,067	713	123,933	1,213,716
New Hampshire Fire, . . .	1,612,203	6,500	202,485	798,536	187,764	7,500	107,178	8,978	266,180	3,197,324
New Jersey Fire, . . .	431,530	156,494	—	326,446	91,231	7,500	30,158	94,929	152,215	1,290,493
New York National, . . .	197,090	—	10,000	170,704	5,389	264	3,737	17	6,248	393,449
Niagara, . . .	1,962,846	255,644	250,000	1,084,047	397,761	42,856	127,227	886	362,958	4,484,225
North Branch, . . .	286,294	—	18,271	174,404	22,896	1,658	8,221	760	66,071	578,575
North Carolina Home, . . .	63,497	—	12,000	18,041	15,079	1,585	9,107	9,095	12,286	140,690
Northern, . . .	511,471	—	29,750	381,203	5,138	5,300	37,470	55,089	26,408	1,051,829
North River, . . .	1,300,679	67,145	59,978	724,999	223,338	19,995	66,607	67,612	187,367	2,717,720
Northwestern Fire and Marine, . .	62,161	—	40,000	122,964	60,170	5,030	34,455	677	93,326	418,783
Northwestern National, . . .	1,529,212	133,806	215,000	867,543	219,508	13,000	115,525	7,157	399,552	3,500,303
Ohio Farmers, . . .	1,111,120	—	—	519,026	149,271	5,825	57,830	2,000	144,728	1,989,800
Orient, . . .	781,321	160,184	100,000	390,355	142,937	12,652	90,116	9,958	198,553	1,886,076
Pennsylvania, . . .	2,234,597	101,122	525,000	903,264	336,818	24,965	124,349	219	343,977	4,594,311
Peoples National, . . .	297,984	—	—	125,936	42,137	5,000	22,825	867	160,644	655,393
Phoenix, . . .	2,736,441	444,956	600,000	1,446,780	597,144	49,652	373,560	40,636	606,951	6,896,120
Pittsburgh Fire, . . .	107,501	—	16,000	60,864	12,463	2,980	6,935	1,363	21,725	229,831
Potomac, . . .	108,065	—	—	90,092	9,083	1,216	1,978	4	4,530	214,968
Providence Washington, . . .	1,598,611	1,357,972	120,000	1,082,877	328,374	18,250	150,466	49,034	276,100	4,981,684
Queen, . . .	2,384,058	784,744	1,425,000	1,288,162	551,593	47,956	181,042	4,990	492,813	7,160,358
Reliance, . . .	377,274	—	24,000	190,356	77,005	5,778	31,122	100	79,873	785,508
Rhode Island, . . .	531,859	—	40,000	375,315	—	—	36,900	7,929	33,064	1,025,067
Richmond, . . .	257,525	—	16,000	214,842	8,507	300	6,281	90	12,600	516,145
Safeguard, . . .	44,772	11,387	—	41,761	20,511	2,025	5,517	—	15,387	141,360

Security,	1,412,523	—	619,144	198,835	16,391	92,245	165	308,622	2,787,925
Standard Fire (Conn.),	372,925	—	147,270	59,223	3,699	36,931	1,366	96,400	747,814
Standard Fire (N. J.),	206,779	—	90,548	30,000	2,000	20,536	—	31,048	399,548
Sterling,	258,731	4,298	202,025	10,657	2,083	80,333	1,432	4,339	504,101
St. Paul Fire and Marine,	3,410,756	2,436,248	2,216,848	270,946	13,823	280,847	2,069	537,669	9,369,206
Teutonia,	278,151	—	163,570	45,799	1,800	11,254	—	48,651	569,234
Union (Nev.),	—	115,205	28,202	8,311	750	3,582	519	3,039	195,608
United Firemen's,	134,755	—	90,389	20,972	2,000	10,301	700	93,091	392,208
United States Fire,	1,900,265	322,101	1,616,743	48,742	10,300	101,535	211,019	191,020	4,541,725
United States Lloyd's,	—	2,058,695	785,149	180,001	12,149	67,194	13,536	153,662	3,345,386
Virginia Fire and Marine,	438,535	—	229,881	47,199	3,100	30,624	—	57,724	837,063
Vulcan Fire,	96,514	—	59,320	35,152	2,840	6,253	—	25,603	250,456
Westchester Fire,	2,552,883	260,607	1,269,885	354,196	32,177	140,262	3,542	468,682	5,282,234
Totals,	\$128,536,443	\$53,955,450	\$74,528,297	\$19,815,050	\$1,626,571	\$9,286,918	\$11,291,742	\$25,498,418	\$322,130,097
<i>United States Branches, Companies of Other Countries.</i>									
Abelle,	\$156,579	—	\$89,299	\$100	—	\$7,918	—	\$37,243	\$291,139
Alliance,	—	—	320,506	202,371	\$19,897	23,817	—	177,596	1,105,455
Atlas Assurance,	1,170,042	16,838	427,215	75,313	3,584	47,705	\$15,208	322,463	2,221,739
British American,	597,758	30,961	335,797	115,873	8,000	36,522	—	200,252	1,280,187
British and Foreign Marine,	—	879,380	308,076	—	—	56,416	10,516	1,794,288	3,172,549
Caledonian,	796,398	8,388	363,812	119,267	9,250	51,309	—	166,258	1,514,682
Century,	126,582	4,111	104,429	12,014	—	4,600	—	41,106	292,842
Commercial Union Assurance,	3,470,521	861,897	1,723,769	421,693	40,064	237,168	10,438	1,536,334	8,301,884
Eagle and British Dominions,	114,410	—	158,737	28,022	3,292	6,107	—	34,660	344,228
Fire Reinsurance,	1,204,389	—	669,072	11,369	2,500	9,300	—	46,148	1,942,768
First Russian,	978,575	—	580,973	500	—	29,071	—	13,713	1,602,832
General Fire,	358,118	—	232,280	500	—	14,846	—	23,845	629,580
Indemnity Mutual,	516,471	—	88,384	21,087	1,294	27,836	3,412	66,153	721,225
Jakor,	2,461,856	—	1,359,568	51,889	1,562	13,000	—	39,364	3,936,415
Law Union and Rock,	290,440	—	110,059	52,044	4,994	16,139	—	146,244	619,920
Liverpool and London and Globe,	4,845,758	559,627	1,856,319	668,256	72,051	292,538	83,084	1,934,595	10,312,228
London Assurance,	1,055,448	943,704	894,959	234,880	24,389	121,130	4,098	599,011	3,877,619
London and Lancashire Fire,	1,991,828	232,699	473,477	287,048	32,668	103,993	67,294	629,365	2,920,372
London and Lancashire Life,	72,886	—	32,076	—	—	1,856	—	3,987	110,805
Marine,	—	1,125,013	690,712	1,348	1,500	60,593	—	673,718	2,552,884
Moscow Fire,	1,409,165	—	829,398	500	—	43,148	—	20,988	2,303,199
National (Copenhagen),	42,925	3,754	196,403	1,560	76	4,433	—	53,424	302,575
National Fire,	234,868	—	133,949	150	—	11,878	—	12,129	392,974
Netherlands Fire and Life,	238,454	—	115,482	40,037	2,768	17,088	11	95,235	509,075
Norske Lloyd,	739,065	2,190,522	1,619,980	—	—	50,764	768	99,539	4,700,638

TABLE 3. — Disbursements during 1917 — Concluded.

COMPANIES.	NET LOSSES.		Dividends.	Commis- sions.	Salaries.	Rents.	Taxes and Fees.	Loss on Sale and Decrease in Book Value of Assets.	All Other Dis- bursements.	Total.
	Fire.	Marine.								
<i>United States Branches, Companies of Other Countries — Concluded.</i>										
North British and Mercantile, . . .	\$2,848,369	\$295,677	—	\$1,258,800	\$406,814	\$24,276	\$139,577	\$100	\$795,860	\$5,769,473
Northern, . . .	453,584	713	—	471,061	500	—	7,159	—	35,058	968,075
Northern Assurance, . . .	2,007,479	18,453	—	811,131	287,105	27,105	86,299	13,680	1,030,460	4,281,712
Norwich Union, . . .	1,100,845	135,971	—	488,299	217,348	18,096	77,108	8,560	374,161	2,430,388
Palatine, . . .	1,028,876	96,033	—	501,237	129,248	11,715	58,733	4,616	167,656	1,998,114
Paternelle, . . .	517,356	—	—	395,578	2,141	546	4,640	—	11,809	932,070
Phoenix, . . .	234,868	—	—	133,949	130	—	11,878	—	21,843	402,688
Phoenix Assurance, . . .	1,275,129	126,065	—	582,607	301,008	27,080	100,055	124,944	630,927	3,167,815
Rossia, . . .	4,054,027	2,648,878	—	3,201,851	85,101	10,725	63,216	—	359,334	10,423,192
Royal, . . .	4,043,785	1,156,836	—	1,854,530	873,598	86,593	349,206	5,044	2,321,678	10,691,270
Royal Exchange, . . .	901,917	577,735	—	592,458	121,997	10,465	78,778	—	297,714	2,581,064
Russian Reinsurance, . . .	1,143,103	—	—	644,701	500	—	28,447	—	40,132	1,856,763
Salamandra, . . .	2,474,916	—	—	1,323,368	15,822	3,699	8,784	4,250	62,138	3,892,977
Scottish Union and National, . . .	1,485,258	63,694	—	646,743	207,354	12,469	89,563	5,707	307,154	2,817,942
Second Russian, . . .	\$97,936	239,813	—	728,533	2,130	279	8,551	—	67,692	1,944,934
Skandia, . . .	558,181	—	—	354,391	6,912	—	4,470	1,517	34,903	960,374
Skandinavia, . . .	291,142	114,802	—	467,431	16,645	412	7,592	—	4,625	902,649
Standard Marine, . . .	—	929,774	—	118,381	50,972	3,600	66,081	—	1,614,979	2,783,787
State Assurance, . . .	110,708	—	—	59,816	9,960	751	6,685	—	41,758	229,678
Sun, . . .	1,361,432	11,608	—	619,196	214,710	23,644	96,000	498	537,668	2,884,756
Svea Fire and Life, . . .	587,425	—	—	347,677	53,262	4,800	33,037	—	98,129	1,194,330
Swiss National, . . .	1,608,050	—	—	791,627	70,626	—	10,411	1,931	9,759	2,492,404
Swiss Reinsurance, . . .	659,358	—	—	376,440	10,011	400	11,000	45,014	14,502	1,116,725
Thames and Mersey, . . .	—	628,511	—	242,290	79,908	6,548	48,988	—	1,041,702	2,047,947
Tokio Marine, . . .	—	495,937	—	230,219	4,577	600	26,154	—	15,289	772,776
Union Assurance, . . .	311,327	36,056	—	195,895	64,630	6,409	19,169	1,145	96,627	731,258
Union Fire, . . .	306,494	—	—	207,663	300	—	16,395	—	22,483	613,335
Union Marine, . . .	—	593,532	—	217,925	79,521	5,449	48,927	—	596,270	1,541,624
Union and Phenix, . . .	888,956	429	—	609,014	600	—	16,600	1,506	125,446	1,642,551
Urbaine, . . .	332,068	—	—	231,602	—	—	8,320	—	54,068	626,658

Warsaw,	344,635	80	—	242,307	500	—	6,294	—	28,420	622,236
Western Assurance,	725,547	910,793	—	820,040	93,170	6,353	84,915	102	437,820	3,078,740
Yorkshire,	367,448	1,463	—	176,479	72,942	5,599	24,430	—	75,079	723,440
Aachen and Munich,	596,941	—	—	167,322	93,193	6,581	31,693	473	98,856	995,059
"Balkan" National,	1,554,259	—	—	465,313	—	—	9,000	—	95,302	2,123,874
First Belgartan,	1,659,765	—	—	492,248	500	—	5,947	8,491	7,579	2,174,580
Frankona,	676,379	—	—	125,018	9,634	1,500	3,046	19,739	14,329	848,905
Hamburg-Bremen,	624,903	—	—	151,382	117,324	8,768	42,033	5,666	111,642	1,061,718
International Reassurance,	743,287	—	—	192,152	13,585	873	3,093	709	10,888	964,587
Mannheim,	—	1,654,601	—	540,469	1,278	—	94,796	812	2,507,323	2,507,323
Munich Reinsurance,	4,357,838	—	—	202,500	48,327	4,958	21,782	136,749	178,430	4,950,584
Nord-Deutsche,	386,796	1,180,254	—	576,794	66,411	5,600	74,030	1,961	162,582	2,454,428
Prussian National,	537,140	191,173	—	214,695	93,571	6,898	40,922	102	338,131	1,422,632
South German Reinsurance,	619,597	1,376	—	339,082	1,000	—	1,824	—	9,400	972,279
Totals,	\$66,193,789	\$20,066,817	—	\$37,122,945	\$6,271,097	\$560,680	\$3,266,403	\$588,205	\$21,409,151	\$155,479,087
<i>Recapitulation.</i>										
Massachusetts mutual companies other than manufacturers' (34 companies),	\$1,112,160	—	\$1,116,766	\$408,220	\$320,118	\$30,445	\$56,937	\$23,307	\$279,918	\$3,356,871
Massachusetts mutual marine companies (1 company),	—	\$10,877	6,152	—	9,988	939	93	—	10,332	38,381
Mutual companies of other states, other than manufacturers' (14 companies),	1,928,186	2,674,649	5,911,675	614,035	751,213	71,091	310,849	89,579	621,456	12,972,733
Massachusetts manufacturers' mutuals (8 companies),	802,679	—	6,552,408	—	223,114	14,133	43,893	4,965	232,164	7,873,356
Manufacturers' mutuals of other states (20 companies),	3,083,900	—	9,473,250	126,611	410,166	35,696	163,045	105,614	477,394	13,875,676
Massachusetts stock companies (4 companies),	5,297,661	2,786,060	548,000	3,458,552	1,074,787	88,555	412,710	958,353	1,003,893	15,628,571
Stock companies of other states (123 companies),	128,536,443	33,955,450	17,591,208	74,528,297	19,815,050	1,626,571	9,286,918	11,291,742	25,498,418	322,130,097
United States Branches, companies of other countries (69 companies),	66,193,789	20,066,817	—	37,122,945	6,271,097	560,680	3,266,403	588,205	21,409,151	155,479,087
Totals (273 companies),	\$206,954,818	\$59,493,853	\$41,199,459	\$116,258,660	\$28,384,533	\$2,428,110	\$13,540,848	\$13,061,765	\$49,532,726	\$531,354,772

TABLE 4. — *Assets Dec. 31, 1917.*

COMPANIES.	Real Estate.	Mortgages.	Collateral Loans.	Stocks and Bonds.	Cash in Office and Banks.	Agents' Balances and Bills Receivable.	All Other Assets.	Assets not Admitted.	Admitted Assets.
<i>Massachusetts Mutual Companies Other than Manufacturers'.</i>									
Abington,	—	\$6,424	—	\$192,200	\$31,447	\$5,024	\$3,444	\$13,353	\$225,186
Amisquam,	—	5,569	—	—	6,214	—	198	132	11,849
Attleborough,	—	14,500	—	13,100	4,143	3,739	1,903	503	36,822
Barnstable County,	\$1,000	—	—	168,045	16,743	—	6,161	680	191,269
Berkshire,	—	12,300	—	261,851	19,421	22,369	3,967	13,609	306,299
Cambridge,	3,000	—	—	45,594	13,233	4,582	747	120	67,036
Citizens',	—	12,275	\$1,481	44,619	1,335	8,694	1,906	4,054	66,256
Dedham,	1,597	23,900	—	153,831	7,226	2,388	1,951	11,542	179,351
Dorchester,	7,288	22,415	—	140,104	39,368	9,139	1,779	1,388	218,705
Fitchburg,	57,000	—	—	136,573	18,159	30,732	1,622	16,254	227,832
Grain Dealers',	—	—	—	128,658	17,123	9,476	2,472	5,189	152,540
Groveland,	—	—	—	—	89	—	448	442	95
Hampshire,	—	4,750	—	36,483	871	2,572	2,270	56	46,890
Hingham,	6,000	10,250	—	279,489	22,237	13,670	3,950	14,474	321,122
Holyoke,	47,000	—	—	787,264	3,744	30,122	51,675	44,215	875,590
Lowell,	—	4,450	—	170,500	16,051	9,576	1,933	14,259	188,271
Lumber,	—	—	—	1,097,648	126,549	26,678	33,401	74,304	1,209,972
Lynn Mfrs. and Merchants,	6,501	71,350	—	52,096	12,138	6,697	576	3,568	145,790
Lynn,	—	15,050	—	88,281	2,158	7,109	1,859	1,289	113,168
Merchants' and Farmers',	57,482	24,100	—	163,469	10,436	15,337	6,247	193	276,878
Merrimack,	2,771	105,002	800	160,938	26,197	24,831	4,435	7,307	317,667
Metropolitan,	—	—	—	588,769	4,033	14,371	—	1,081	17,323
Middlesex,	25,909	17,525	—	223,794	11,399	18,337	32,484	41,213	653,210
Mutual Fire Assurance,	—	58,350	—	65,480	25,089	125	14,380	293	303,637
Mutual Protection,	—	—	—	—	—	5,160	3,386	11,410	87,705

Newburyport,	—	900	—	45,182	4,578	—	538	142	51,056
Norfolk,	15,000	16,250	—	636,858	29,756	7,139	7,019	42,718	669,304
Quincy,	—	75,152	12,000	768,902	37,787	16,093	69,712	—	979,646
Salem,	—	8,300	—	16,109	5,607	10,108	1,422	225	41,321
South Danvers,	—	—	—	45,506	1,672	3,249	560	2,031	48,956
Traders' and Mechanics',	—	32,243	—	332,300	14,939	15,525	6,309	6,616	394,700
United Druggists,	—	4,500	2,000	290,206	21,561	17,385	4,830	6,015	334,467
West Newbury,	—	—	—	—	123	—	75	75	123
Worcester Mutual,	201,300	259,102	—	544,000	15,945	10,235	12,831	73,918	969,495
Totals,	\$431,848	\$804,657	\$16,281	\$7,677,849	\$574,652	\$350,462	\$286,510	\$412,728	\$9,729,531
<i>Massachusetts Mutual Marine Insurance Companies.</i>									
Massachusetts Mutual Automobile,	—	—	—	\$34,401	\$4,862	\$4,795	\$635	\$1,795	\$42,898
<i>Mutual Companies of Other States Other than Manufacturers.</i>									
Atlantic Mutual,	\$3,975,000	—	—	\$7,545,923	\$5,785,875	\$2,054,557	\$1,171,680	\$6,106	\$20,526,929
Grain Dealers National,	—	\$431,900	—	269,146	113,061	23,182	19,280	—	856,569
Indiana Lumbermen's Mutual,	36,500	355,350	—	392,100	27,126	24,923	11,560	—	847,559
Lumbermen's Mutual,	30,000	213,425	—	595,309	139,551	101,350	13,796	3,679	1,089,752
Manufacturers and Merchants,	—	—	—	212,064	53,027	7,677	24	5,141	267,651
Millers Mutual (Ill.),	10,000	15,250	—	681,450	59,379	46,187	88,183	7,357	893,092
Millers' Mutual (Texas),	—	267,130	—	112,652	57,997	17,186	4,838	682	459,121
Mill Owners Mutual (Ia.),	—	577,600	—	25,000	47,549	42,484	54,091	713	746,011
Ohio Mutual,	8,000	21,400	—	215,137	16,045	20,796	12,194	4,222	289,350
Pawtucket Mutual,	36,000	34,000	—	522,656	42,121	33,511	13,421	38,488	643,221
Pennsylvania Lumbermen's,	—	122,500	—	723,230	91,978	32,335	83,657	28,414	1,025,286
Pennsylvania Millers',	—	2,600	—	592,538	91,292	15,448	14,439	8,660	707,657
Providence Mutual,	—	63,000	—	817,249	49,271	17,184	4,257	76,987	873,974
Union Mutual,	—	—	—	382,432	13,785	4,527	8,327	—	409,071
Totals,	\$4,095,500	\$2,104,155	—	\$13,086,886	\$6,588,057	\$2,441,347	\$1,499,747	\$180,449	\$29,635,243

TABLE 4. — Assets Dec. 31, 1917 — Continued.

COMPANIES.	Real Estate.	Mortgages.	Collateral Loans.	Stocks and Bonds.	Cash in Office and Banks.	Agents' Balances and Bills Receivable.	All Other Assets.	Assets not Admitted.	Admitted Assets.
<i>Massachusetts Manufacturers' Mutuals.</i>									
Arkwright, . . .	—	—	—	\$2,747,445	\$269,127	\$116,439	\$40,375	\$147,642	\$3,025,744
Boston Manufacturers', . . .	—	—	—	3,635,271	167,624	164,051	59,459	164,413	3,861,992
Cotton and Woolen, . . .	—	—	—	700,262	79,269	48,841	10,154	45,625	792,901
Fall River Manufacturers', . . .	—	—	—	1,115,633	64,626	47,673	14,045	21,499	1,220,478
Industrial, . . .	—	—	—	491,168	47,650	25,593	7,533	34,515	537,429
Paper Mill, . . .	—	—	—	306,660	40,942	11,927	3,759	12,900	350,388
Rubber Manufacturers', . . .	—	—	—	693,971	73,990	46,240	10,469	42,924	781,746
Worcester Manufacturers', . . .	—	—	—	1,001,142	281,038	58,345	12,024	64,925	1,287,624
Totals, . . .	—	—	—	\$10,691,552	\$1,024,266	\$519,109	\$157,818	\$534,443	\$11,858,302
<i>Manufacturers' Mutuals of Other States.</i>									
American Mutual Fire, . . .	—	—	—	\$801,345	\$176,757	\$44,060	\$4,157	\$15,488	\$1,010,831
Blackstone Mutual Fire, . . .	—	—	—	1,563,990	226,016	83,737	7,785	134,145	1,747,383
Central Mfrs'. Mutual, . . .	\$40,000	\$184,000	—	576,800	56,394	141,042	8,789	5,010	1,002,015
Enterprise Mutual Fire, . . .	—	—	—	782,001	177,078	45,813	4,158	15,017	994,033
Firemen's Mutual, . . .	—	—	—	2,112,461	395,330	132,293	47,669	613	2,687,140
Hope Mutual Fire, . . .	—	—	—	546,633	243,097	54,112	17,311	203	860,950
Keystone Mutual Fire, . . .	—	—	—	407,623	69,793	33,212	5,404	29,705	486,327
Manton Mutual Fire, . . .	—	—	—	396,035	56,590	30,527	6,004	35,085	454,071
Manufacturers' Mutual Fire, . . .	—	—	—	1,342,173	322,069	75,965	5,189	26,289	1,719,107
Mechanics Mutual Fire, . . .	—	—	—	977,672	213,601	47,820	8,035	1,139	1,245,989
Mercantile Mutual Fire, . . .	—	—	—	289,731	47,082	17,570	3,635	11,257	346,761
Merchants' Mutual Fire, . . .	—	—	—	858,542	115,403	47,676	3,999	67,502	958,118
Mill Owners Mutual (Ill.), . . .	—	—	—	188,894	16,562	17,193	3,098	6,124	219,623
Narragansett Mutual Fire, . . .	—	—	—	120,096	7,290	8,251	3,161	—	138,798
Philadelphia Mfrs. Mutual, . . .	—	—	—	642,230	107,924	55,793	8,574	16,100	798,421

Protection Mutual Fire,	—	48,100	—	316,867	35,019	27,159	8,510	18,286	417,369
Rhode Island Mutual Fire,	—	—	—	1,680,907	410,676	97,258	6,015	33,598	2,161,258
Standard Mutual Fire,	—	—	—	232,851	29,490	16,037	3,766	17,886	264,258
State Mutual Fire,	—	—	—	2,193,353	583,888	122,622	10,493	77,734	2,832,622
What Cheer Mutual Fire,	—	—	—	582,705	263,855	57,178	2,004	5,990	899,752
Totals,	\$40,000	\$232,100	—	\$16,612,909	\$3,553,914	\$1,155,318	\$167,756	\$517,171	\$21,244,826
<i>Massachusetts Stock Com-</i>									
<i>panies.</i>									
Boston,	\$492,300	\$353,625	\$12,745	\$6,633,510	\$580,187	\$1,403,049	\$195,225	\$174,397	\$9,496,244
Mass. Fire and Marine,	—	—	—	1,424,268	203,142	249,474	13,246	54,329	1,835,801
Old Colony,	—	16,000	—	1,957,767	239,468	189,434	12,190	132,096	2,282,763
Springfield Fire and Marine,	300,000	2,628,670	—	7,673,994	1,060,104	1,532,146	218,697	193,703	13,219,908
Totals,	\$792,300	\$2,998,295	\$12,745	\$17,689,539	\$2,082,901	\$3,374,103	\$439,358	\$554,525	\$26,834,716
<i>Stock Companies of Other</i>									
<i>States.</i>									
Ætna,	\$627,208	—	\$20,615	\$22,384,160	\$3,221,766	\$3,882,624	\$237,727	\$551,261	\$29,823,839
Agricultural,	35,739	\$518,152	124,974	4,253,118	388,540	416,009	69,718	219,520	5,586,730
Albany,	75,000	243,840	—	790,873	48,026	59,514	11,627	60,772	1,168,108
Allemania,	197,550	573,951	47,200	829,665	282,838	181,774	71,920	6,952	2,177,946
Alliance,	—	—	—	2,993,985	244,115	266,484	42,137	182,240	3,364,481
American,	497,900	1,825,731	—	7,809,613	941,762	1,478,134	106,687	498,614	12,161,213
American Central,	—	25,000	79,500	3,448,062	654,112	583,534	57,357	576,904	4,270,661
American Druggists',	—	—	—	451,143	38,170	22,347	7,816	22,735	496,741
American Eagle,	—	—	—	2,155,299	156,274	392,366	307,212	15,062	2,996,089
American Lloyds,	—	—	—	880,655	19,072	40,238	8,361	43,877	904,449
Assurance Co. of America,	—	144,500	—	704,806	57,843	35,694	8,398	43,454	907,787
Automobile,	—	426,100	683,175	3,277,202	1,636,318	1,112,006	76,847	32,071	7,179,577
Buffalo,	525,000	567,175	5,000	1,911,732	246,555	143,191	32,395	6,490	3,424,558
Caledonian-American,	—	—	—	246,249	5,084	21,624	2,356	12,010	263,303
California,	60,000	464,467	—	741,487	153,230	169,399	33,790	74,970	1,547,403

REPORT OF THE

TABLE 4. — *Assets Dec. 31, 1917* — Continued.

COMPANIES.	Real Estate.	Mortgages.	Collateral Loans.	Stocks and Bonds.	Cash in Office and Banks.	Agents' Balances and Bills Receivable.	All Other Assets.	Assets not Admitted.	Admitted Assets.
<i>Stock Companies of Other States — Continued.</i>									
Camden,	\$105,555	\$679,148	\$16,400	\$2,925,270	\$243,043	\$527,998	\$47,497	\$63,565	\$4,481,346
Capital,	75,000	132,584	1,300	776,336	36,933	32,824	11,135	54	1,066,058
Citizens (Mo.),	—	61,100	—	427,593	385,111	238,429	9,524	24,618	1,097,139
City (Pa.),	20,000	321,605	850	27,786	74,192	56,924	6,052	1,949	505,460
City of New York, . . .	—	254,250	—	1,347,004	146,365	176,595	40,706	174,196	1,790,724
Cleveland National, . .	—	395,834	—	798,261	192,885	105,553	20,658	11,732	1,501,459
Colonial Assurance, . .	—	—	15,000	575,116	10,372	47,904	25,520	6,864	667,048
Columbia,	—	—	—	1,228,811	45,256	131,036	18,101	153,433	1,269,771
Columbian National Fire, .	—	549,850	—	927,944	120,225	117,701	30,141	11,323	1,734,538
Commerce,	75,000	41,300	—	612,436	47,003	37,762	54,895	26,161	843,235
Commercial Union Fire, .	—	—	—	1,085,625	206,148	199,071	41,247	93,218	1,438,873
Commonwealth,	68,242	212,750	—	2,785,162	164,289	311,234	32,950	229,025	3,345,802
Concordia,	—	1,033,300	—	1,458,024	237,882	264,347	35,548	4,817	3,024,284
Connecticut,	—	509,600	20,000	6,028,658	1,390,292	807,508	93,302	437,383	8,411,977
Continental,	1,000,000	2,700	200,000	24,904,363	4,089,083	2,206,279	3,547,743	115,529	35,834,639
County,	53,724	37,900	—	666,464	75,263	69,014	141,301	11,206	1,032,460
Detroit Fire and Marine, .	151,963	803,102	19,200	1,354,613	141,130	210,352	29,642	13,664	2,696,338
Detroit National, . . .	7,221	315,825	—	270,130	39,827	71,140	19,675	22,434	701,384
Dixie,	195,040	253,171	1,433	398,254	42,755	110,216	11,787	13,741	998,915
Dubuque Fire and Marine, .	16,598	1,174,800	10,000	578,215	123,434	246,036	27,144	38,112	2,138,115
Eagle,	—	142,650	—	472,701	35,047	58,698	32,442	14,760	728,778
Equitable Fire and Marine, .	81,680	100,450	—	1,113,588	159,495	59,039	63,433	29,268	1,548,417
Farmers' Fire,	59,301	112,760	8,414	725,427	172,845	94,768	8,938	2,233	1,180,220
Federal,	—	26,000	—	3,900,851	394,802	1,686,390	473,564	1,057,523	5,424,084
Federal Union,	—	264,900	—	147,285	69,934	57,610	16,184	1,493	554,420
Fidelity-Phoenix,	535,000	15,500	—	13,902,360	2,404,539	2,111,824	2,070,817	207,552	20,832,488
Fire Association,	675,843	2,854,049	54,300	7,011,660	677,033	1,104,781	177,766	342,876	12,212,556

Fireman's Fund, . . .	404,000	1,905,556	180,125	8,253,419	3,646,268	3,165,159	225,466	978,167	16,801,856
Firemen's (D. C.), . .	75,000	219,815	—	60,046	11,760	7,741	6,401	516	380,247
Firemen's (N. J.), . .	1,074,130	2,301,450	—	1,671,658	227,729	596,350	1,968,392	41,651	7,798,058
First Reinsurance, . .	—	—	—	—	—	—	—	—	—
Franklin Fire, . . .	150,495	—	—	1,683,418	270,500	130,612	305,061	74,948	2,314,643
German Alliance, . . .	—	—	—	2,161,745	211,184	409,412	29,899	9,594	2,953,141
German American (N. Y.), .	2,682,386	26,150	9,510	2,902,262	100,414	121,012	22,677	172,008	2,974,357
German American (Pa.), .	43,770	488,725	15,250	21,313,368	1,930,581	2,158,208	198,074	2,254,900	26,063,377
German American (Md.), .	58,388	702,183	30,850	190,349	42,514	71,342	12,460	5,351	859,059
German Fire (Pa.), . .	144,438	405,392	140,000	479,264	63,473	48,226	31,474	5,534	1,408,324
German Fire (W. Va.), .	66,354	31,200	—	108,570	249,143	92,341	35,875	21,215	1,154,514
Germania Fire, . . .	688,500	768,600	—	451,263	30,975	37,568	21,416	15,506	623,270
Girard Fire and Marine, .	—	98,500	17,000	5,205,202	478,693	1,055,174	803,003	110,065	8,889,107
Glens Falls, . . .	227,357	1,644,686	222,241	2,139,753	176,931	158,021	23,368	57,085	2,556,488
Globe and Rutgers, . .	78,975	280,900	—	3,191,885	1,099,713	719,223	59,475	15,920	7,148,660
Granite State, . . .	18,274	35,600	—	17,117,918	1,075,492	3,549,801	206,491	311,847	21,997,730
Hanover, . . .	907,956	—	2,352	1,171,274	104,176	169,661	21,153	65,246	1,454,892
Hartford, . . .	715,578	418,500	7,500	3,554,643	687,391	615,217	109,562	247,598	5,629,523
Home, . . .	—	5,500	—	25,944,736	3,554,519	5,381,127	367,082	2,036,371	34,352,671
Humboldt, . . .	103,541	950,506	32,644	37,181,168	3,639,057	4,588,441	710,461	2,087,711	44,036,916
Imperial Assurance, . .	—	—	—	303,731	162,644	183,726	18,406	5,150	1,750,048
Independence, . . .	—	27,500	—	878,789	57,877	127,724	12,264	5,197	1,071,457
Ins. Co. of North America, .	281,077	150,855	—	338,982	30,631	22,511	5,380	12,090	412,914
Ins. Co. of State of Penn., .	400,689	1,000	—	22,141,255	2,816,086	3,530,425	369,439	836,736	28,452,401
International, . . .	—	—	—	3,515,643	262,967	536,585	40,247	317,798	4,439,333
Inter-State, . . .	—	502,646	9,000	4,143,096	531,870	86,788	69,531	57,796	4,773,489
Liver. and London and Globe, .	—	—	—	12,128	23,514	26,807	17,015	8,066	583,044
Marquette National, . .	—	335,323	5,000	1,081,847	198,076	221,068	8,887	111,297	1,398,581
Maryland Motor Car, . .	—	—	—	302,154	137,894	67,570	316,889	307,711	857,119
Mechanics', . . .	83,194	99,750	—	481,925	42,045	61,886	7,569	32,535	560,890
Mechanics' and Traders', .	22,000	—	—	1,278,382	57,534	110,389	45,729	75,635	1,599,343
Mercantile, . . .	—	—	—	1,388,767	183,466	208,728	25,483	71,848	1,756,596
Mercants Fire (Col.), . .	11,931	293,444	333	3,034,503	229,297	222,572	35,071	219,811	3,301,632
				213,479	49,065	45,069	15,903	6,244	622,980

REPORT OF THE

TABLE 4. — *Assets Dec. 31, 1917* — Continued.

COMPANIES.	Real Estate.	Mortgages.	Collateral Loans.	Stocks and Bonds.	Cash in Office and Banks.	Agents' Balances and Bills Receivable.	All Other Assets.	Assets not Admitted.	Admitted Assets.
<i>Stock Companies of Other States — Concluded.</i>									
Merchants Fire (N. Y.),	—	\$387,700	—	\$1,465,084	\$113,359	\$263,817	\$62,725	\$20,685	\$2,272,000
Michigan Commercial,	\$440	948,172	—	143,700	87,750	165,974	25,631	6,999	1,364,668
Michigan Fire and Marine,	188	580,970	—	875,000	113,793	275,044	30,604	3,118	1,873,481
Michigan Millers,	17,411	1,098,324	\$39,000	420,091	153,980	123,367	24,194	2,969	1,873,398
Millers National,	—	562,286	792	1,976,620	67,283	179,007	66,147	28,165	2,823,970
Milwaukee Mechanics,	15,300	1,550,717	—	3,218,390	342,557	409,783	52,869	12,964	5,576,652
Minneapolis Fire and Marine,	—	330,050	—	216,610	87,402	64,368	20,176	4,637	713,969
National Fire,	577,296	1,381,125	—	12,760,517	2,347,596	2,380,468	340,134	568,357	19,218,779
National-Ben Franklin,	153,857	2,368,293	47,425	738,821	275,614	402,638	78,507	61,124	4,004,031
National Union,	2,172	348,800	—	3,293,130	890,805	787,046	174,236	170,940	5,325,249
Newark Fire,	188,470	415,534	—	1,303,745	196,314	300,392	37,680	59,755	2,382,380
New Brunswick Fire,	150,000	337,551	—	1,211,716	144,327	331,827	51,394	6,254	2,220,561
New Hampshire Fire,	246,250	6,308	—	5,536,501	411,123	578,510	614,762	4,469	7,388,985
New Jersey Fire,	274,455	502,506	—	1,280,284	106,911	287,017	19,368	45,895	2,424,646
New York National,	—	12,000	—	265,407	209,214	73,297	6,162	26,313	539,767
Niagara,	—	233,000	—	7,212,249	826,162	1,048,346	119,440	165,849	9,273,348
North Branch,	—	441,108	3,930	194,865	249,997	91,303	19,842	27,393	973,652
North Carolina Home,	—	—	—	442,220	36,588	53,167	5,565	10,158	527,382
Northern,	—	67,000	—	1,663,304	68,788	125,596	12,701	57,740	1,879,649
North River,	8,871	205,400	—	3,008,912	422,069	545,912	73,501	1,596	4,263,069
Northwest'n Fire and Marine,	—	637,200	—	92,647	437,773	124,339	48,696	251	1,340,404
Northwestern National,	218,000	1,704,212	—	5,800,810	479,674	395,066	74,252	650,156	8,021,858
Ohio Farmers,	57,885	2,020,065	81,650	973,443	709,833	388,747	59,592	24,106	2,167,109
Orient,	178,308	—	—	3,292,863	643,459	503,174	76,160	437,519	4,256,445
Pennsylvania,	163,889	126,500	2,913	7,438,382	644,853	765,953	127,341	676,006	8,593,825
Peoples' National,	178,468	471,200	7,000	1,185,081	80,730	153,834	48,653	68,627	2,056,339
Phoenix,	615,166	111,000	200,000	12,008,542	1,548,836	1,802,345	2,485,404	154,264	18,617,029

Pittsburgh Fire,	129,894	189,125	2,025	96,078	90,405	44,082	6,347	11,834	546,122
Potomac,	36,775	200,000	—	178,976	32,964	66,646	18,738	14,000	520,099
Providence Washington,	100,000	65,000	—	3,674,636	987,737	1,117,960	906,120	35,256	6,816,197
Queen,	—	62,000	—	11,725,680	1,001,476	1,336,520	215,347	912,869	13,428,154
Reliance,	129,327	39,000	—	1,167,201	100,107	212,012	17,532	84,867	1,580,312
Rhode Island,	—	—	—	1,667,159	112,918	349,027	41,419	66,130	2,104,393
Richmond,	—	296,180	—	392,438	109,594	141,353	8,132	328	947,369
Safeguard,	—	—	—	502,939	130,384	51,649	18,823	2,052	701,743
Security,	239,576	459,390	—	3,505,927	172,849	514,123	105,294	97,109	4,900,050
Standard Fire (Conn.),	—	—	—	1,355,026	77,034	122,084	27,237	107,268	1,474,113
Standard Fire (N. J.),	28,807	333,050	—	724,719	84,704	10,232	20,760	20,760	1,235,566
Sterling,	3,519	1,556,350	—	133,259	63,961	21,982	33,510	2,351	1,810,230
St. Paul Fire and Marine,	227,730	1,469,978	102,970	9,334,432	964,018	1,769,201	227,087	585,032	13,510,384
Teutonia,	85,501	415,442	—	368,020	66,675	108,931	17,771	1,578	1,060,762
Union (Me.),	—	—	—	518,276	56,319	51,925	3,765	21,163	609,122
United Firemen's,	101,920	134,500	—	1,421,622	14,358	85,799	31,222	113,828	1,675,593
United States Fire,	71,375	639,900	3,000	5,231,774	726,235	760,157	93,944	4,194	7,522,191
United States Lloyds,	—	—	—	1,809,950	838,048	358,734	88,834	296,301	2,799,265
Virginia Fire and Marine,	115,000	105,967	—	1,682,920	94,253	194,653	25,999	58,289	2,160,503
Vulcan Fire,	4,446	308,355	100,000	554,862	113,759	64,060	17,533	15,899	1,147,116
Westchester Fire,	5,876	105,010	—	6,559,955	1,123,428	715,024	106,933	562,644	8,053,582
Totals,	\$17,702,769	\$50,004,093	\$2,569,871	\$433,849,391	\$60,850,493	\$69,263,418	\$21,085,218	\$22,343,869	\$632,981,384
<i>United States Branches, Companies of Other Countries.</i>									
Abeille,	—	—	—	\$543,360	\$91,152	\$102,849	\$6,414	\$112,726	\$631,049
Alliance,	—	—	—	1,323,420	179,857	41,674	59,876	273,853	1,330,974
Atlas Assurance,	\$50,000	—	—	2,874,878	277,217	520,114	46,360	697,057	3,071,512
British America,	—	—	—	1,656,471	308,468	284,592	25,150	259,721	2,014,960
British and Foreign Marine,	—	—	—	1,824,720	30,632	749,598	78,197	1,036,082	1,647,065
Caledonian,	443,781	—	—	1,719,785	197,815	356,019	22,778	276,886	2,463,292
Century,	—	—	—	627,897	89,170	54,097	10,556	122,196	659,524
Commercial Union Assurance,	637,000	\$36,600	\$8,626	6,300,044	3,257,836	1,296,584	613,914	2,186,943	9,963,661
Eagle and British Dominions,	—	—	—	754,084	286,030	137,630	6,775	305,509	879,010
Fire Reassurance,	—	—	—	1,691,575	554,677	153,600	22,254	352,660	2,069,446

TABLE 4. — *Assets Dec. 31, 1917* — Continued.

COMPANIES.	Real Estate.	Mortgages.	Collateral Loans.	Stocks and Bonds.	Cash in Office and Banks.	Agents' Balances and Bills Receivable.	All Other Assets.	Assets not Admitted.	Admitted Assets.
<i>United States Branches, Companies of Other Countries — Concluded.</i>									
First Russian, . . .	—	—	—	\$1,849,215	\$244,761	\$141,313	\$14,498	\$285,404	\$1,964,383
General Fire, . . .	—	—	—	996,571	83,143	140,651	18,599	114,009	1,124,955
Indemnity Mutual, . . .	—	—	—	729,994	173,636	259,899	17,283	253,344	927,468
Jakor, . . .	—	—	—	3,526,518	339,396	245,515	48,612	112,710	4,047,331
Law Union and Rock, . . .	—	—	—	1,261,086	120,048	132,250	46,243	245,163	1,314,462
Liver. and London and Globe, . . .	\$1,326,682	\$968,150	\$3,975	8,823,794	2,178,900	3,193,162	343,436	1,612,721	15,225,378
London Assurance, . . .	—	—	—	4,041,619	1,410,590	752,612	110,875	990,722	5,324,974
London and Lancashire Fire, . . .	300,000	—	—	3,349,802	1,519,568	855,792	54,957	1,731,699	4,348,420
London and Lancashire Life, . . .	—	—	—	658,283	20,257	21,793	14,720	54,635	660,368
Marine, . . .	—	—	—	1,887,898	909,446	396,800	115,321	1,457,344	1,852,121
Moscow Fire, . . .	—	—	—	2,487,100	299,762	178,623	20,167	412,394	2,573,258
National (Copenhagen), . . .	—	—	—	736,500	283,063	261,617	16,062	158,836	1,138,406
Nationale Fire, . . .	—	—	—	746,118	83,897	154,273	22,587	97,911	908,964
Netherlands Fire and Life, . . .	—	—	—	992,921	117,645	129,788	12,649	76,480	1,176,523
Norske Lloyd, . . .	—	—	—	3,139,874	427,319	1,025,483	40,213	330,037	4,302,852
North British and Mercantile, . . .	—	—	—	8,797,176	694,843	1,450,482	107,777	2,183,763	8,866,515
Northern, . . .	—	—	—	1,075,462	357,945	207,981	19,929	43,010	1,618,307
Northern Assurance, . . .	—	135,000	—	5,424,290	463,423	931,187	111,788	998,766	6,096,922
Norwich Union, . . .	—	—	—	2,914,368	522,715	540,092	40,102	430,084	3,587,193
Palatine, . . .	—	—	—	2,334,425	1,008,035	485,034	29,791	487,082	3,370,203
Paternelle, . . .	—	—	—	1,141,793	269,401	54,020	12,620	172,063	1,305,771
Phoenix, . . .	—	—	—	646,079	66,604	154,273	25,848	78,892	813,912
Phoenix Assurance, . . .	—	—	—	3,545,476	423,015	916,476	105,190	322,341	4,667,816
Rossia, . . .	285,000	—	—	5,924,517	3,215,620	592,966	75,728	1,894,989	8,198,842
Royal, . . .	4,044,422	185,600	—	8,546,685	1,738,093	2,382,330	340,447	1,995,975	15,241,602
Royal Exchange, . . .	—	—	—	3,183,656	307,811	487,681	63,576	1,111,494	2,931,230
Russian Reinsurance, . . .	—	—	—	1,964,540	362,602	113,328	15,657	405,959	2,050,168

Salamandra,	—	120,000	—	3,458,650	312,529	168,298	50,169	90,093	4,019,553
Scottish Union and National,	215,028	116,200	—	6,070,464	524,221	845,928	104,372	1,657,014	6,219,199
Second Russian,	—	—	—	1,808,971	385,534	248,597	20,915	460,667	2,003,350
Skandia,	—	—	—	1,580,865	305,092	93,694	15,215	333,488	1,661,378
Skandinavica,	—	—	—	1,250,880	585,659	206,075	13,024	1,839,145	1,839,145
Standard Marine,	—	—	—	1,545,478	397,316	715,274	136,034	1,077,567	1,716,535
State Assurance,	—	—	—	690,272	55,611	56,037	6,862	131,706	677,076
Sun,	171,925	—	—	4,090,180	659,402	626,635	73,849	1,013,346	4,608,645
Svea Fire and Life,	—	—	—	1,405,980	506,326	392,501	20,889	158,751	2,166,945
Swiss National,	—	—	—	2,093,066	414,110	204,592	27,603	220,339	2,519,032
Swiss Reinsurance,	—	—	—	1,618,720	67,866	32,744	25,676	84,637	1,660,369
Thames and Mersey,	—	—	—	1,353,638	43,375	262,656	105,802	638,198	1,127,273
Tokio Marine,	—	—	—	819,659	179,121	276,532	39,583	300,131	1,014,764
Union Assurance,	—	—	—	1,358,528	456,062	203,397	12,750	555,663	1,475,074
Union Fire,	—	—	—	958,380	86,398	212,056	16,823	131,261	1,142,396
Union Marine,	—	—	—	875,985	158,892	320,718	121,579	331,736	1,145,438
Union and Phoenix,	—	—	—	1,454,950	511,117	117,041	20,537	73,304	2,030,341
Urbaine,	—	—	—	1,288,487	84,413	98,711	34,302	125,704	1,380,209
Warsaw,	—	—	—	645,591	303,083	75,186	11,318	27,048	1,008,130
Western Assurance,	—	—	—	2,422,755	1,065,287	820,779	30,682	1,077,653	3,261,850
Yorkshire,	—	—	—	855,546	365,947	311,040	13,291	25,762	1,520,062
Aachen and Munich,	—	—	—	2,547,687	130,353	109,119	36,942	381,838	2,442,263
"Balkan" National,	—	—	—	1,920,610	189,312	95,653	19,587	165,818	2,059,344
First Bulgarian,	—	—	—	1,345,468	103,360	86,709	18,516	107,915	1,446,138
Frankona,	—	—	—	676,074	250,534	—47,790	9,642	77,421	811,039
Hamburg-Bremen,	—	—	—	1,351,242	70,993	122,640	19,274	90,932	1,473,217
International Reinsurance,	—	—	—	1,070,285	32,283	—133,048	14,458	44,490	939,488
Mannheim,	—	—	—	2,590,755	514,088	148,327	72,922	1,943,546	1,382,546
Munich Reinsurance,	—	—	—	5,453,695	307,344	—131,681	70,299	943,110	4,756,547
Nord-Deutsche,	—	—	—	2,579,565	674,743	88,328	58,405	1,958,672	1,442,369
Prussian National,	—	—	—	2,253,012	79,018	114,238	32,569	202,854	2,275,983
South German Reinsurance,	—	—	—	1,048,778	507,396	40,524	16,166	291,371	1,321,493
Totals,	\$7,473,838	\$1,561,550	\$12,601	\$160,526,160	\$33,241,175	\$26,683,688	\$4,007,004	\$38,589,988	\$194,916,028

REPORT OF THE

TABLE 4. — *Assets Dec. 31, 1917* — Concluded.

COMPANIES.	Real Estate.	Mortgages.	Collateral Loans.	Stocks and Bonds.	Cash in Office and Banks.	Agents' Balances and Bills Receivable.	All Other Assets.	Assets not Admitted.	Admitted Assets.
<i>Recapitulation.</i>									
Massachusetts mutual companies other than manufacturers' (34 companies), .	\$431,848	\$804,657	\$16,281	\$7,677,849	\$574,652	\$350,462	\$286,510	\$412,728	\$9,729,531
Massachusetts mutual marine companies (1 company), .	—	—	—	34,401	4,862	4,795	635	1,795	42,898
Mutual companies of other States, other than manufacturers' (14 companies), .	4,095,500	2,104,155	—	13,086,886	6,588,057	2,441,347	1,499,747	180,449	29,635,243
Massachusetts manufacturers' mutuals (8 companies), .	—	—	—	10,691,552	1,024,266	519,109	157,818	534,443	11,858,302
Manufacturers' mutuals of other States (20 companies), .	40,000	232,100	—	16,612,909	3,553,914	1,155,318	167,756	517,171	21,244,826
Massachusetts stock companies (4 companies), .	792,300	2,998,295	12,745	17,689,539	2,082,901	3,374,103	439,358	554,525	26,834,716
Stock companies of other States (123 companies), .	17,702,769	50,004,093	2,569,871	433,849,391	60,850,493	69,263,418	21,085,218	22,343,809	632,981,384
United States branches, companies of other countries (69 companies), .	7,473,838	1,561,550	12,601	160,526,160	33,241,175	26,683,688	4,007,004	38,589,988	194,916,028
Totals (273 companies),	\$30,536,255	\$57,704,850	\$2,611,498	\$660,168,687	\$107,920,320	\$103,792,240	\$27,644,046	\$63,134,968	\$927,242,928

TABLE 5. — *Liabilities Dec. 31, 1917.*

COMPANIES.	Net Unpaid Losses.	Unearned Premiums.	Taxes Due or Accrued.	All Other Liabilities.	Total Liabilities except Capital.	Capital.	Surplus over All Liabilities.	Surplus to Policy Holders.
<i>Massachusetts Mutual Companies</i>								
<i>Other than Manufacturers'.</i>								
Abington,	\$1,133	\$100,533	\$500	\$751	\$102,917	—	\$122,269	\$122,269
Annisquam,	—	—	—	—	—	—	—	—
Attleborough,	160	20,256	125	5,334	25,875	—	10,947	10,947
Barnstable County,	1,100	76,865	370	411	78,746	—	112,523	112,523
Berkshire,	7,415	181,182	2,500	2,096	193,193	—	113,106	113,106
Cambridge,	2,761	39,087	412	532	42,792	—	24,244	24,244
Citizens,	1,607	33,112	250	3,035	38,004	—	28,252	28,252
Dedham,	1,765	72,408	500	1,007	75,680	—	103,671	103,671
Dorchester,	8,272	110,282	826	31,664	151,044	—	67,661	67,661
Fitchburg,	22,481	152,707	3,118	3,282	181,588	—	46,244	46,244
Grain Dealers,	1,213	57,601	1,319	3,860	63,993	—	88,547	88,547
Groveland,	1,268	—	70	275	1,613	—	—	—
Hampshire,	3,342	29,717	372	313	33,744	—	13,146	13,146
Hingham,	2,799	171,689	1,260	1,063	176,811	—	144,311	144,311
Holyoke,	8,916	350,206	2,088	19,445	380,655	\$100,000*	394,935	494,935
Lowell,	910	113,673	359	2,511	117,453	—	70,818	70,818
Lumber,	25,328	311,213	12,885	475	349,901	—	860,071	860,071
Lynn Mfrs. and Merchants,	1,801	23,236	100	39	25,176	—	20,614	120,614
Lynn,	1,858	53,998	500	1,723	58,079	100,000*	55,089	55,089
Merchants' and Farmers'	5,015	133,564	1,085	1,459	141,123	—	135,755	135,755
Merrimack,	9,528	225,684	2,850	3,646	241,708	—	75,959	75,959
Metropolitan,	749	17,130	299	2,441	20,619	—	—	—
Middlesex,	14,821	319,757	2,500	94,362	431,440	—	221,770	221,770
Mutual Fire Assurance,	—	55,928	306	437	56,671	—	246,966	246,966
Mutual Protection,	4,233	26,740	251	1,375	32,599	—	55,106	55,106

* Guaranty capital.

TABLE 5. — *Liabilities Dec. 31, 1917* — Continued.

COMPANIES.	Net Unpaid Losses.	Unearned Premiums.	Taxes Due or Accrued.	All Other Liabilities.	Total Liabilities except Capital.	Capital.	Surplus over All Liabilities.	Surplus to Policy Holders.
<i>Massachusetts Mutual Companies Other than Manufacturers' — Concluded.</i>								
Newburyport,	\$720	\$6,566	\$55	\$74	\$7,415	—	\$43,641	\$43,641
Norfolk,	5,216	193,579	750	2,352	201,897	—	467,407	467,407
Quincy,	10,937	321,602	1,705	2,611	336,855	—	642,791	642,791
Salem,	1,963	17,147	271	4,388	23,769	—	17,552	17,552
South Danvers,	698	18,751	300	20,000	39,749	—	9,207	9,207
Traders' and Mechanics',	17,532	245,190	2,000	3,074	267,796	—	126,904	126,904
United Druggists,	7,922	100,918	1,000	366	110,206	\$100,000*	124,261	224,261
West Newbury,	—	—	—	2,473	2,473	—	—	—
Worcester Mutual,	3,491	270,538	1,466	3,906	279,401	—	690,094	690,094
Totals,	\$176,954	\$3,850,859	\$42,392	\$220,780	\$4,290,985	\$300,000	\$5,130,565	\$5,430,565
<i>Massachusetts Mutual Marine Insurance Companies.</i>								
Massachusetts Mutual Automobile,	\$2,246	\$27,393	\$526	\$1,259	\$31,424	—	\$11,474	\$11,474
<i>Mutual Companies of Other States Other than Manufacturers'.</i>								
Atlantic Mutual,	\$4,279,291	\$1,006,431	\$500,000	\$6,794,303	\$12,580,025	—	\$7,946,904	\$7,946,904
Grain Dealers National,	9,755	265,970	16,719	4,718	297,162	—	559,407	559,407
Indiana Lumbermen's Mutual, . .	20,574	282,960	15,062	2,783	321,379	—	526,180	526,180
Lumbermen's Mutual,	97,965	465,351	8,500	26,508	598,324	—	491,428	491,428
Manufacturers and Merchants, . .	7,082	58,242	500	27	65,851	—	201,800	201,800
Millers Mutual (Ill.),	42,440	261,809†	10,000	—	314,249	—	578,843	578,843
Millers Mutual (Texas),	44,905	196,551	12,000	500	253,956	—	205,165	205,165
Mill Owners Mutual (Ia.), . . .	10,173	281,807†	13,862	4,219	309,761	—	436,250	436,250
Ohio Mutual,	10,938	58,336	1,026	7,026	77,326	—	212,024	212,024
Pawtucket Mutual,	7,655	306,973	3,947	4,961	323,536	—	319,685	319,685

INSURANCE COMMISSIONER.

Pennsylvania Lumbermen's,	22,134	295,365	7,710	2,633	327,842	—	697,444	697,444
Pennsylvania Millers,	21,193	169,813	5,000	3,000	199,006	—	508,651	508,651
Providence Mutual,	7,734	249,907	2,443	8,436	268,520	—	605,454	605,454
Union Mutual,	460	128,758	1,894	3,481	134,593	—	274,478	274,478
Totals,	\$4,582,299	\$4,027,973	\$598,663	\$6,862,595	\$16,071,530	—	\$13,563,713	\$13,563,713
<i>Massachusetts Manufacturers' Mutuals.</i>								
Arkwright,	\$66,399	\$1,552,888	\$15,976	\$1,750	\$1,637,013	—	\$1,388,731	\$1,388,731
Boston Manufacturers',	40,125	2,004,761	23,158	1,296	2,069,340	—	1,792,652	1,792,652
Cotton and Woolen,	40,044	386,943	6,927	503	434,417	—	358,484	358,484
Fall River Manufacturers',	50,263	624,695	7,142	32	682,132	—	538,346	538,346
Industrial,	26,401	234,361	4,532	309	265,603	—	271,826	271,826
Paper Mill,	15,600	173,704	2,000	150	191,454	—	158,934	158,934
Rubber Manufacturers',	38,633	366,146	6,744	477	412,000	—	369,746	369,746
Worcester Manufacturers',	40,817	650,461	3,583	226	695,087	—	592,537	592,537
Totals,	\$318,282	\$5,993,959	\$70,062	\$4,743	\$6,387,046	—	\$5,471,256	\$5,471,256
<i>Manufacturers' Mutuals of Other States.</i>								
American Mutual Fire,	\$71,717	\$591,791	\$9,927	\$219	\$673,654	—	\$337,177	\$337,177
Blackstone Mutual Fire,	73,689	1,004,603	19,406	611	1,098,309	—	649,074	649,074
Central Manufacturers' Mutual,	62,578	440,990	9,800	26,832	540,200	—	461,815	461,815
Enterprise Mutual Fire,	71,707	593,044	9,951	219	674,921	—	319,112	319,112
Firemen's Mutual,	116,508	1,362,281	20,160	379	1,499,328	—	1,187,812	1,187,812
Hope Mutual Fire,	41,553	488,909	8,503	576	539,541	—	321,409	321,409
Keystone Mutual Fire,	25,574	257,849	2,363	154	285,940	—	200,387	200,387
Manton Mutual Fire,	19,581	240,161	2,130	150	262,022	—	192,049	192,049
Manufacturers' Mutual Fire,	110,474	979,474	16,062	349	1,106,359	—	612,748	612,748
Mechanics Mutual Fire,	73,986	686,107	12,353	250	772,696	—	473,293	473,293
Mercantile Mutual Fire,	9,636	191,654	3,800	350	205,440	—	141,321	141,321
Merchants' Mutual Fire,	41,182	551,689	10,670	397	603,938	—	354,180	354,180
Mill Owners Mutual (Ill.),	5,802	106,103	1,500	1,568	114,973	—	104,650	104,650
Narragansett Mutual Fire,	2,600	72,333	1,800	150	76,883	—	61,915	61,915
Philadelphia Mfrs. Mutual,	25,277	444,825	4,498	66	474,666	—	323,755	323,755

* Guaranty capital.

† Includes guarantee deposits.

TABLE 5. — *Liabilities Dec. 31, 1917* — Continued.

COMPANIES.	Net Unpaid Losses.	Unearned Premiums.	Taxes Due or Accrued.	All Other Liabilities.	Total Liabilities except Capital.	Capital.	Surplus over All Liabilities.	Surplus to Policy Holders.
<i>Manufacturers' Mutuals of Other States — Concluded.</i>								
Protection Mutual Fire, . . .	\$13,391	\$211,573	\$2,000	\$763	\$227,727	—	\$189,642	\$189,642
Rhode Island Mutual Fire, . .	134,807	1,232,718	20,452	418	1,388,395	—	772,863	772,863
Standard Mutual Fire, . . .	11,539	136,068	1,021	12	148,640	—	115,618	115,618
State Mutual Fire, . . .	170,416	1,676,951	25,701	527	1,873,595	—	959,027	959,027
What Cheer Mutual Fire, . .	41,842	504,200	8,771	576	555,389	—	344,363	344,363
Totals, . . .	\$1,123,859	\$11,773,323	\$190,868	\$34,566	\$13,122,616	—	\$8,122,210	\$8,122,210
<i>Massachusetts Stock Companies.</i>								
Boston, . . .	\$1,500,552	\$3,594,271	\$210,000	\$195,815	\$5,500,638	\$1,000,000	\$2,995,606	\$3,995,606
Massachusetts Fire and Marine, .	295,490	832,431	25,056	2,630	1,155,607	500,000	180,194	680,194
Old Colony, . . .	269,164	740,460	15,800	3,219	1,028,643	600,000	654,120	1,254,120
Springfield Fire and Marine, . .	817,123	7,218,933	115,000	40,000	8,191,056	2,500,000	2,528,852	5,028,852
Totals, . . .	\$2,882,329	\$12,386,095	\$365,856	\$241,664	\$15,875,944	\$4,600,000	\$6,358,772	\$10,958,772
<i>Stock Companies of Other States.</i>								
Ætna, . . .	\$2,337,002	\$13,479,064	\$850,000	\$20,252	\$16,686,318	\$5,000,000	\$8,136,521	\$13,136,521
Agricultural, . . .	349,816	2,461,714	100,000	280,500	3,192,030	500,000	1,894,700	2,394,700
Albany, . . .	44,353	352,763	9,003	1,702	407,821	250,000	510,287	760,287
Allemannia, . . .	115,969	944,110	24,254	10,365	1,094,698	200,000	883,248	1,083,248
Alliance, . . .	449,333	1,053,638	37,500	12,000	1,552,471	750,000	1,062,010	1,812,010
American, . . .	540,426	6,246,193	90,000	440,664	7,317,283	2,000,000	2,843,930	4,843,930
American Central, . . .	272,163	1,869,929	50,000	21,070	2,213,162	1,000,000	1,057,499	2,057,499
American Druggists', . . .	9,019	91,726	9,005	908	110,658	200,000	186,083	386,083
American Eagle, . . .	56,873	509,829	12,800	385,021	964,523	1,000,000	1,031,566	2,031,566
American Lloyds, . . .	26,552	228,038	5,000	202,219	461,809	100,000*	342,640	442,640
Assurance Co. of America, . .	50,581	426,857	9,000	5,398	491,836	200,000	215,951	415,951
Automobile, . . .	1,287,271	2,460,701	157,333	236,682	4,141,987	2,000,000	1,037,590	3,037,590
Buffalo, . . .	79,411	844,622	23,000	77,000	1,024,033	400,000	2,000,525	2,400,525
Caledonian-American, . . .	1,849	13,848	200	600	16,497	200,000	46,806	246,806
California, . . .	55,571	648,715	24,000	11,703	739,989	400,000	407,414	807,414

Camden,	411,296	2,216,937	30,000	13,242	2,671,475	800,000	1,009,871	1,809,870
Capital,	50,914	274,902	2,500	208,958	537,274	300,000	528,784	528,784
Citizens (Mo.),	40,409	162,106	3,500	412,339	618,444	200,000	278,695	478,695
City (Pa.),	28,307	168,980	4,000	5,317	206,604	225,000	73,856	298,856
City of New York, . . .	113,668	778,522	17,500	3,616	913,306	583,200	294,218	877,418
Cleveland National, . .	30,833	247,016	3,806	3,146	284,801	839,580	377,078	1,216,658
Colonial Assurance, . .	46,712	194,837	7,000	2,000	250,549	200,000	216,499	416,499
Columbia,	44,682	191,157	12,500	8,000	256,339	400,000	613,432	1,013,432
Columbian National Fire, .	103,108	555,776	10,000	6,199	675,083	964,175	95,280	1,059,455
Commerce,	23,518	244,431	9,779	550	278,278	200,000	364,957	564,957
Commercial Union Fire, .	88,418	813,286	31,085	5,294	938,083	200,000	300,790	500,790
Commonwealth,	286,988	1,471,348	36,000	9,928	1,804,264	500,000	1,041,338	1,541,338
Concordia,	181,487	1,698,427	40,000	41,061	1,960,975	750,000	313,309	1,063,309
Connecticut,	537,440	4,717,068	250,000	22,475	5,526,983	1,000,000	1,884,994	2,884,994
Continental,	1,014,386	11,766,157	355,600	867,662	14,003,805	10,000,000	11,830,834	21,830,834
County,	36,056	372,711	10,000	2,391	421,158	400,000	211,302	611,302
Detroit Fire and Marine, .	100,239	917,494	20,000	11,800	1,049,533	500,000	1,146,805	1,646,805
Detroit National, . . .	30,595	224,196	3,000	776	258,567	389,350	53,467	442,817
Dixie,	35,313	243,885	6,000	22,364	307,562	500,000	191,353	691,353
Dubuque Fire and Marine, .	63,774	1,271,465	65,000	20,000	1,420,239	200,000	517,876	717,876
Eagle,	81,049	389,155	1,000	1,500	472,704	250,000	4,074	254,074
Equitable Fire and Marine, .	107,821	423,441	25,000	1,423	557,685	500,000	490,732	990,732
Farmers' Fire,	100,343	542,230	8,000	1,192	651,765	—	528,455	528,455
Federal,	1,820,320	1,287,934	344,228	192,113	3,644,595	1,000,000	779,489	1,779,489
Federal Union,	60,099	240,939	2,800	1,200	305,038	200,000	49,382	249,382
Fidelity-Phenix,	854,211	10,003,071	258,600	363,287	11,479,169	2,500,000	6,853,319	9,353,319
Fire Association,	768,147	6,893,980	105,000	18,614	7,785,741	998,350	3,428,465	4,426,815
Fireman's Fund,	3,437,344	8,033,118	723,910	312,301	12,506,673	1,500,000	2,795,183	4,295,183
Firemen's (D. C.), . . .	4,610	77,645	4,844	800	87,899	200,000	92,348	292,348
Firemen's (N. J.), . . .	521,620	3,598,984	45,000	14,737	4,180,341	1,250,000	2,367,717	3,617,717
First Reinsurance,	188,445	356,359	13,150	915,854	1,473,808	500,000	340,835	840,835
Franklin Fire,	171,855	1,234,984	50,000	486,142	1,942,981	500,000	510,160	1,010,160
German Alliance,	108,816	630,017	35,000	—	773,833	1,000,000	1,200,524	2,200,524
German American (N. Y.), .	1,385,971	12,116,359	400,000	76,098	13,978,428	2,000,000	10,084,949	12,084,949
German American (Pa.), .	69,495	347,855	6,500	1,599	425,449	200,000	233,610	433,610

* Subscribers' deposits.

TABLE 5. — *Liabilities Dec. 31, 1917* — Continued.

COMPANIES.	Net Unpaid Losses.	Unearned Premiums.	Taxes Due or Accrued.	All Other Liabilities.	Total Liabilities except Capital.	Capital.	Surplus over All Liabilities.	Surplus to Policy Holders.
<i>Stock Companies of Other States — Continued.</i>								
German American (Md.), . . .	\$29,791	\$252,910	\$22,500	\$2,000	\$307,201	\$500,000	\$601,123	\$1,101,123
German Fire (Pa.), . . .	60,996	539,206	15,400	1,672	617,274	300,000	237,240	537,240
German Fire (W. Va.), . . .	33,907	241,140	2,800	1,200	279,047	200,000	144,223	344,223
Germania Fire, . . .	664,484	4,605,828	80,000	12,632	5,362,944	1,000,000	2,526,163	3,526,163
Girard Fire and Marine, . . .	94,655	1,499,391	10,000	2,700	1,606,746	500,000	449,742	949,742
Glens Falls, . . .	771,299	3,232,092	70,000	294,630	4,368,021	500,000	2,280,639	2,780,639
Globe and Rutgers, . . .	2,934,867	8,601,039	300,000	943,800	12,779,706	700,000	8,518,024	9,218,024
Granite State, . . .	78,910	809,668	30,000	5,632	924,210	200,000	330,682	530,682
Hanover, . . .	677,350	3,442,912	45,000	64,556	4,229,818	1,000,000	399,705	1,399,705
Hartford, . . .	3,022,707	19,934,485	1,000,000	\$25,000	24,782,192	2,000,000	7,570,479	9,570,479
Home, . . .	2,723,193	20,290,351	1,000,000	1,114,545	25,128,089	6,000,000	12,908,837	18,908,837
Humboldt, . . .	99,229	1,054,283	25,000	3,500	1,182,012	300,000	268,036	568,036
Imperial Assurance, . . .	47,562	462,396	17,500	5,000	532,458	200,000	338,999	538,999
Independence, . . .	27,552	73,133	1,000	500	101,185	200,000	111,729	311,729
Ins. Co. of North America, . . .	4,470,513	10,648,522	950,000	1,162,528	17,231,563	4,000,000	7,220,838	11,220,838
Ins. Co. of State of Penn., . . .	658,024	2,652,104	35,000	91,135	3,436,263	1,000,000	3,070	1,003,070
International, . . .	835,590	3,277,190	50,000	10,000	4,172,780	200,000	400,709	600,709
Inter-State, . . .	30,946	256,723	750	636	289,055	259,150	34,839	293,989
Liverpool and London and Globe, . . .	71,555	473,296	30,000	17,500	592,351	400,000	406,230	806,230
Marquette National, . . .	32,324	221,840	4,600	400	259,164	300,000	297,955	597,955
Maryland Motor Car, . . .	20,736	167,051	6,715	3,150	197,652	300,000	63,238	363,238
Mechanics', . . .	70,888	930,224	8,500	2,173	1,011,785	250,000	337,558	587,558
Mechanics' and Traders', . . .	106,652	669,496	29,000	5,436	810,584	300,000	646,012	946,012
Mercantile, . . .	172,922	1,169,256	30,702	9,045	1,381,925	1,000,000	919,707	1,919,707
Merchants Fire (Col.), . . .	43,246	245,589	3,468	924	293,227	200,000	129,753	329,753
Merchants Fire (N. Y.), . . .	207,489	795,236	35,000	17,513	1,055,238	400,000	816,762	1,216,762
Michigan Commercial, . . .	129,947	625,088	20,900	14,108	790,043	400,000	174,625	574,625
Michigan Fire and Marine, . . .	115,309	925,381	10,000	21,819	1,072,509	400,000	399,972	799,972
Michigan Millers, . . .	151,830	1,006,586*	16,000	5,000	1,179,416	—	693,982	693,982
Millers National, . . .	157,706	1,144,524*	19,000	16,616	1,337,846	—	1,486,124	1,486,124

Milwaukee Mechanics,	290,859	2,823,020	75,500	76,575	3,265,454	1,250,000	1,061,198	2,311,198
Minneapolis Fire and Marine,	51,766	367,606	11,124	3,836	434,332	200,000	79,637	279,637
National Fire,	1,572,835	11,104,088	314,003	435,594	13,426,520	2,000,000	3,792,259	5,792,259
National-Ben Franklin,	326,898	2,091,973	75,000	3,871	2,497,742	1,000,000	506,289	1,506,289
National Union,	713,316	2,805,105	140,000	10,000	3,668,421	1,000,000	656,828	1,656,828
Newark Fire,	215,908	1,271,989	17,500	11,590	1,516,987	500,000	365,393	865,393
New Brunswick Fire,	208,511	1,029,938	45,000	125,043	1,408,492	500,000	312,069	812,069
New Hampshire Fire,	379,525	3,159,543	80,000	156,186	3,775,254	1,500,000	2,113,731	3,613,731
New Jersey Fire,	194,915	841,575	35,000	70,350	1,141,840	1,000,000	282,806	1,282,806
New York National,	82,380	211,433	4,000	1,000	298,813	200,000	40,954	240,954
Niagara,	682,096	4,484,318	150,000	42,683	5,359,097	1,000,000	2,914,251	3,914,251
North Branch,	102,705	416,639	8,000	3,300	530,644	400,000	43,008	443,008
North Carolina Home,	15,292	130,594	5,000	—	150,886	200,000	176,496	376,496
North,	111,802	971,269	25,000	—	1,108,071	500,000	271,578	771,578
North River,	479,466	2,358,319	45,000	5,224	2,888,009	600,000	775,060	1,375,060
Northwestern Fire and Marine,	67,671	253,110	26,874	418,653	766,308	400,000	174,096	574,096
Northwestern National,	693,526	3,835,973	125,000	579,884	5,234,383	1,000,000	1,787,475	2,787,475
Ohio Farmers,	184,721	2,541,827	59,241	150,881	2,936,670	—	1,330,439	1,330,439
Orient,	227,882	1,946,844	41,145	7,140	2,223,011	1,000,000	1,033,434	2,033,434
Pennsylvania,	590,303	5,020,859	110,000	21,792	5,742,954	750,000	2,100,871	2,850,871
Peoples' National,	93,392	535,167	6,000	246,538	881,097	1,000,000	175,242	1,175,242
Phoenix,	888,014	6,919,688	435,000	34,225	8,276,927	3,000,000	7,340,102	10,340,102
Pittsburgh Fire,	28,939	205,246	3,224	1,536	238,945	200,000	107,177	307,177
Potomac,	54,658	167,172	1,400	618	223,848	200,000	96,251	296,251
Providence Washington,	1,114,502	2,849,195	200,000	30,200	4,193,897	1,000,000	1,622,300	2,622,300
Queen,	1,033,523	5,496,683	662,840	77,369	7,270,415	2,000,000	4,157,739	6,157,739
Reliance,	117,895	898,249	8,000	17,882	1,042,026	398,900	139,386	538,286
Rhode Island,	111,945	956,506	22,500	115,179	1,206,130	500,000	388,263	898,263
Richmond,	140,863	460,480	6,000	100	607,443	200,000	139,926	339,926
Safeguard,	22,595	178,651	3,373	1,116	205,735	200,000	296,008	496,008
Security,	311,391	2,716,811	50,000	4,345	3,082,547	1,000,000	817,503	1,817,503
Standard Fire (Conn.),	85,735	604,396	15,000	1,393	706,524	500,000	267,589	767,589
Standard Fire (N. J.),	54,863	422,687	5,000	16,427	498,977	200,000	536,589	736,589
Sterling,	106,452	404,351	24,300	1,555	536,658	850,000	423,572	1,273,572
St. Paul Fire and Marine,	1,788,976	6,655,731	400,000	50,980	8,896,687	1,000,000	3,614,697	4,614,697

* Includes guarantee deposits.

TABLE 5. — *Liabilities Dec. 31, 1917* — Continued.

COMPANIES.	Net Unpaid Losses.	Unearned Premiums.	Taxes Due or Accrued.	All Other Liabilities.	Total Lia- bilities except Capital.	Capital.	Surplus over All Liabilities.	Surplus to Policy Holders.
<i>Stock Companies of Other States — Concluded.</i>								
Teutonia,	\$70,269	\$925,717	\$8,500	\$1,554	\$706,040	\$200,000	\$154,722	\$354,722
Union (Me.),	71,511	59,126	2,180	870	133,687	300,000	175,435	475,435
United Firemen's,	48,148	1,001,240	5,000	30,516	1,084,904	400,000	190,689	590,689
United States Fire,	654,090	3,874,225	70,000	13,005	4,611,320	1,400,000	1,510,871	2,910,871
United States Lloyds,	1,430,186	782,320	182,993	2,500	2,397,999	100,000*	301,266	401,266
Virginia Fire and Marine,	89,224	871,273	25,000	24,180	1,009,677	250,000	900,826	1,150,826
Vulcan Fire,	38,720	178,136	6,050	24,850	247,756	500,000	399,360	899,360
Westchester Fire,	777,982	4,582,097	120,000	40,000	5,520,079	1,000,000	1,533,503	2,533,503
Totals,	\$53,492,997	\$285,695,628	\$11,864,479	\$13,275,952	\$364,329,056	\$100,357,705	\$168,294,623	\$268,652,328
<i>United States Branches, Companies of Other Countries.</i>								
Abeille,	\$42,379	\$243,498	\$6,000	\$34,623	\$326,500	\$200,000	\$104,549	\$304,549
Alliance,	595,355	231,161	137,175	15,681	979,372	300,000	51,602	351,602
Atlas Assurance,	240,839	2,044,290	60,000	19,868	2,364,997	400,000	306,515	706,515
British America,	267,094	1,152,082	20,943	4,500	1,444,619	200,000	370,341	570,341
British and Foreign Marine,	1,076,972	394,658	250,000	27,532	1,749,162	300,000	—402,097	—102,097
Caledonian,	243,364	1,663,170	25,000	8,087	1,939,621	200,000	323,671	523,671
Century,	75,456	248,105	2,500	11,500	337,561	200,000	121,963	321,963
Commercial Union Assurance,	1,462,876	7,026,157	345,340	36,961	8,871,334	400,000	692,327	1,092,327
Eagle and British Dominions,	95,368	370,160	9,000	4,656	479,184	200,000	399,826	399,826
Fire Reassurance,	366,470	1,447,292	13,250	7,000	1,834,012	200,000	35,434	235,434
First Russian,	300,904	1,348,297	37,403	4,258	1,690,862	200,000	73,521	273,521
General Fire,	140,247	546,288	11,000	22,861	720,396	200,000	204,559	404,559
Indemnity Mutual,	253,517	170,154	89,285	—	512,956	300,000	114,512	414,512
Jakor,	715,914	2,836,281	8,000	7,000	3,567,195	200,000	280,136	480,136
Law Union and Rock,	95,365	538,510	15,593	3,717	653,185	200,000	461,277	661,277

INSURANCE COMMISSIONER.

Liverpool and London and Globe,	1,533,560	9,376,271	400,000	157,342	11,467,173	400,000	3,358,205	3,758,205
London Assurance,	1,261,319	2,496,331	332,307	43,431	4,133,388	400,000	791,586	1,191,586
London and Lancashire Fire,	342,397	3,037,576	70,487	7,650	3,458,110	400,000	490,310	890,310
London and Lancashire Life,	8,442	81,672	4,500	-	94,614	200,000	365,754	565,754
Marine,	1,151,226	365,209	315,217	92,255	1,923,907	300,000	-371,786	-71,786
Moscow Fire,	381,994	1,880,520	56,836	2,907	2,322,257	200,000	51,001	251,001
National (Copenhagen), . .	98,726	496,528	13,755	14,421	623,430	200,000	314,976	514,976
Nationale Fire,	63,568	365,386	9,000	52,217	490,171	200,000	218,793	418,793
Netherlands Fire and Life,	121,028	677,055	33,000	2,437	833,520	200,000	143,003	343,003
Norske Lloyd,	1,676,584	2,229,163	132,548	-	4,038,295	200,000	64,557	264,557
North British and Mercantile,	940,430	5,653,043	125,630	38,800	6,757,903	400,000	1,708,612	2,108,612
Northern,	272,582	1,073,853	10,000	15,000	1,371,435	200,000	46,872	246,872
Northern Assurance, . . .	607,285	3,668,233	135,320	20,532	4,431,370	400,000	1,265,552	1,665,552
Norwich Union,	346,905	2,108,687	72,805	31,492	2,559,889	400,000	627,304	1,027,304
Palatine,	314,934	2,191,939	75,898	12,210	2,594,981	200,000	575,222	775,222
Paternelle,	178,896	862,528	5,000	10,163	1,056,587	200,000	49,184	249,184
Phoenix,	63,568	365,587	9,000	46,282	484,437	200,000	129,475*	329,475
Phoenix Assurance,	393,541	2,657,497	100,000	16,227	3,167,265	400,000	1,100,551	1,500,551
Rossia,	2,346,606	5,002,640	101,000	13,710	7,463,956	400,000	334,886	734,886
Royal,	1,718,982	9,555,533	869,014	129,741	12,273,270	400,000	2,568,332	2,968,332
Royal Exchange,	458,065	1,940,491	78,134	8,212	2,484,902	400,000	46,328	446,328
Russian Reinsurance, . . .	302,247	1,449,754	37,401	1,734	1,791,136	200,000	59,032	259,032
Salamandra,	743,047	2,836,281	15,000	45,944	3,640,272	200,000	179,281	379,281
Scottish Union and National,	374,511	3,009,570	150,000	82,869	3,616,950	400,000	2,202,249	2,602,249
Second Russian,	456,235	1,230,018	82,419	15,630	1,754,302	200,000	19,048	219,048
Skandia,	220,922	861,395	22,757	1,406	1,106,480	200,000	354,898	554,898
Skandinavica,	241,911	852,214	5,000	10,723	1,109,848	400,000	329,297	739,297
Standard Marine,	586,384	391,190	118,500	6,120	1,102,194	300,000	314,341	614,341
State Assurance,	34,664	214,640	7,000	8,500	264,804	200,000	212,272	412,272
Sun,	410,026	3,101,052	100,000	20,891	3,631,969	200,000	776,676	976,676

* Subscribers' deposits.

† Minimum amount which must be deposited with some State department by insurance companies of other countries for the protection of all their policy holders in the United States before they can be admitted to transact business in Massachusetts.

TABLE 5. — *Liabilities Dec. 31, 1917* — Concluded.

COMPANIES.	Net Unpaid Losses.	Unearned Premiums.	Taxes Due or Accrued.	All Other Liabilities.	Total Lia- bilities except Capital.	Capital.	Surplus over All Liabilities.	Surplus to Policy Holders.
<i>United States Branches, Compa- nies of Other Countries — Con- cluded.</i>								
Svea Fire and Life, . . .	\$145,917	\$1,142,876	\$25,500	\$6,893	\$1,321,186	\$200,000	\$645,759	\$845,759
Swiss National, . . .	492,071	1,749,551	8,000	8,337	2,257,959	200,000	61,073	261,073
Swiss Reinsurance, . . .	163,657	886,027	25,000	12,200	1,086,884	200,000	373,485	573,485
Thames and Mersey, . . .	424,738	254,841	60,000	2,000	741,579	300,000	85,694	385,694
Tokio Marine, . . .	306,901	179,258	114,695	—	600,854	300,000	113,910	413,910
Union Assurance, . . .	99,112	804,636	31,505	4,518	939,771	200,000	335,303	535,303
Union Fire, . . .	90,806	532,075	14,000	69,979	706,860	200,000	235,536	435,536
Union Marine, . . .	498,542	174,616	45,000	9,000	727,158	300,000	118,280	418,280
Union and Phenix, . . .	296,729	1,335,471	17,000	24,000	1,673,200	200,000	157,141	357,141
Urbaine, . . .	154,813	474,633	10,000	24,359	663,805	200,000	516,404	716,404
Warsaw, . . .	143,405	535,643	10,000	15,000	704,048	200,000	104,082	304,082
Western Assurance, . . .	985,729	1,765,623	64,302	3,859	2,819,513	400,000	42,337	442,337
Yorkshire, . . .	169,708	699,678	11,000	5,596	885,982	200,000	434,080	634,080
Aachen and Munich, . . .	125,263	943,528	35,000	7,122	1,110,913	200,000	1,131,350	1,331,350
"Balkan" National, . . .	408,765	1,335,343	2,000	3,000	1,749,108	200,000	110,236	310,236
First Bulgarian, . . .	358,923	983,546	1,000	9,283	1,352,752	200,000	—106,614	93,386
Frankona, . . .	109,396	410,945	1,500	11,125	532,966	200,000	78,073	278,073
Hamburg-Bremen, . . .	123,994	844,313	27,500	10,000	1,065,807	200,000	267,410	467,410
International Reassurance, . . .	130,019	492,386	2,500	2,500	627,405	200,000	112,083	312,083
Mannheim, . . .	1,040,297	23,186	366,000	111,778	1,541,261	300,000	—458,715	—158,715
Munich Reinsurance, . . .	419,941	2,151,714	12,500	240,500	2,824,655	200,000	1,731,892	1,931,892
Nord-Deutsche, . . .	921,023	462,908	339,088	154,130	1,877,149	400,000	—834,780	—434,780
Prussian National, . . .	160,445	1,046,566	50,000	10,000	1,267,011	400,000	608,972	1,008,972
South German Reinsurance, . . .	153,275	714,078	13,000	7,110	887,463	400,000	34,030	434,030
Totals, . . .	\$31,546,174	\$110,235,400	\$5,804,107	\$1,869,379	\$149,455,060	\$18,300,000	\$27,160,968	\$45,460,968

Recapitulation.

Massachusetts mutual companies other than manufacturers' (34 companies),	\$176,954	\$3,850,859	\$42,392	\$220,780	\$4,290,985	\$300,000	\$5,130,565	\$5,430,565
Massachusetts . . . mutual marine companies (1 company), . . .	2,246	27,393	526	1,259	31,424	-	11,474	11,474
Mutual companies of other States other than manufacturers' (14 companies),	4,582,299	4,027,973	598,663	6,862,595	16,071,530	-	13,563,713	13,563,713
Massachusetts . . . manufacturers' mutuals (8 companies), . . .	318,282	5,993,959	70,062	4,743	6,387,046	-	5,471,256	5,471,256
Manufacturers' mutuals of other States (20 companies), . . .	1,123,859	11,773,323	190,868	34,566	13,122,616	-	8,122,210	8,122,210
Massachusetts stock companies (4 companies),	2,882,329	12,386,095	365,856	241,664	15,875,944	4,600,000	6,358,772	10,958,772
Stock companies of other States (123 companies),	53,492,997	285,695,628	11,864,479	13,275,952	364,329,056	100,357,705	168,294,623	268,652,328
United States branches, companies of other countries (69 companies),	31,546,174	110,235,400	5,804,107	1,869,379	149,455,060	18,300,000	27,160,968	45,460,968
Totals (273 companies), . . .	\$94,125,140	\$433,990,630	\$18,936,953	\$22,510,938	\$569,563,661	\$123,557,705	\$234,113,581	\$357,671,286

TABLE 6. — *Massachusetts Business during 1917.*

COMPANIES.	NET RISKS WRITTEN.		NET PREMIUMS RECEIVED.		NET LOSSES PAID.		NET LOSSES INCURRED.	
	Fire.	Marine.	Fire.	Marine.	Fire.	Marine.	Fire.	Marine.
<i>Massachusetts Mutual Companies</i>								
<i>Other than Manufacturers'.</i>								
Abington, .	\$4,210,660	—	\$37,153	—	\$22,494	—	\$23,627	—
Annisquam, .	38,925	—	—	—	299	—	299	—
Attleborough, .	652,403	—	13,503	—	8,160	—	8,284	—
Barnstable County, .	2,906,080	—	49,242	—	9,783	—	9,512	—
Berkshire, .	6,429,703	—	88,937	—	28,132	—	28,515	—
Cambridge, .	2,715,904	—	36,093	—	11,263	—	12,703	—
Citizens, .	1,554,078	—	20,686	—	10,268	—	11,419	—
Dedham, .	2,605,571	—	41,656	—	13,130	—	13,849	—
Dorchester, .	4,562,910	—	58,385	—	20,562	—	23,815	—
Fitchburg, .	7,879,003	—	108,197	—	44,374	—	51,925	—
Grain Dealers, .	3,456,290	—	60,858	—	14,598	—	16,811	—
Groveland, .	431,907	—	—	—	2,893	—	2,992	—
Hampshire, .	1,815,009	—	26,356	—	10,937	—	11,683	—
Hingham, .	9,553,870	—	113,758	—	45,530	—	47,117	—
Holyoke, .	9,865,262	—	145,419	—	41,681	—	45,008	—
Lowell, .	3,720,521	—	61,171	—	20,205	—	19,147	—
Lumber, .	2,256,934	—	50,787	—	10,738	—	11,732	—
Lynn Mfrs. and Merchants,	2,573,243	—	22,127	—	6,178	—	4,493	—
Lynn, .	2,849,216	—	40,678	—	9,795	—	8,760	—
Merchants' and Farmers', .	5,419,419	—	60,721	—	22,494	—	25,427	—
Merrimack, .	10,910,309	—	131,439	—	51,542	—	51,543	—
Metropolitan, .	1,154,234	—	19,611	—	3,748	—	3,697	—
Middlesex, .	9,186,698	—	149,848	—	57,957	—	60,359	—
Mutual Fire Assurance, .	1,287,150	—	22,397	—	7,128	—	7,128	—
Mutual Protection, .	1,253,354	—	18,291	—	4,632	—	8,203	—

Newburyport,	263,350	4,141	—	87	807	—
Norfolk,	6,237,226	95,372	—	26,145	29,715	—
Quincy,	9,028,857	140,253	—	47,005	42,778	—
Salem,	1,449,523	24,335	—	7,787	9,635	—
South Danvers,	1,688,209	25,570	—	9,948	8,557	—
Traders' and Mechanics',	6,502,091	97,139	—	33,955	41,640	—
United Druggists,	1,606,381	14,775	—	2,893	5,413	—
West Newbury,	299,805	—	—	738	738	—
Worcester Mutual,	8,672,433	122,495	—	27,792	30,578	—
Totals,	\$135,036,528	\$1,931,393	—	\$634,871	\$677,909	—
<i>Massachusetts Mutual Marine Insurance Companies.</i>						
Massachusetts Mutual Automobile,	—	—	\$40,336	—	—	\$11,609
<i>Mutual Companies of Other States Other than Manufacturers'.</i>						
Atlantic Mutual,	—	—	\$530,291	—	—	\$181,461
Grain Dealers National,	\$693,350	\$5,516	—	\$2,330	\$2,330	—
Indiana Lumbermen's Mutual,	1,195,910	22,687	—	5,926	5,964	—
Lumbermen's Mutual,	1,373,247	26,029	—	7,804	7,828	—
Manufacturers and Merchants,	419,800	5,976	—	97	833	—
Millers Mutual (Ill.),	179,033	2,497	—	84	2,394	—
Millers Mutual (Texas),	709,233	5,996	—	2,265	5,265	—
Mill Owners Mutual (Ia.),	458,280	3,943	—	583	583	—
Ohio Mutual,	394,450	5,210	—	1,027	2,377	—
Pawtucket Mutual,	7,361,011	109,245	—	43,760	47,673	—
Pennsylvania Lumbermen's,	1,338,860	26,677	—	8,611	8,647	—
Pennsylvania Millers,	504,627	5,019	—	2,273	2,275	—
Providence Mutual,	3,529,689	45,506	—	13,553	17,629	—
Union Mutual,	1,343,136	15,811	—	3,191	2,381	—
Totals,	\$19,500,626	\$280,112	\$530,291	\$91,504	\$106,179	\$181,461

TABLE 6. — *Massachusetts Business during 1917* — Continued.

COMPANIES.	NET RISKS WRITTEN.		NET PREMIUMS RECEIVED.		NET LOSSES PAID.		NET LOSSES INCURRED.	
	Fire.	Marine.	Fire.	Marine.	Fire.	Marine.	Fire.	Marine.
<i>Massachusetts Manufacturers' Mutuals.</i>								
Arkwright,	\$104,819,608	—	\$743,195	—	\$19,520	—	\$21,364	—
Boston Manufacturers',	135,469,469	—	953,397	—	19,043	—	21,250	—
Cotton and Woollen,	8,975,555	—	68,292	—	2,555	—	2,871	—
Fall River Manufacturers', . . .	44,229,919	—	314,427	—	11,511	—	13,019	—
Industrial,	4,856,894	—	37,534	—	1,116	—	1,211	—
Paper Mill,	14,743,438	—	101,275	—	2,182	—	2,469	—
Rubber Manufacturers',	8,085,727	—	61,304	—	1,622	—	1,861	—
Worcester Manufacturers', . . .	50,314,749	—	357,789	—	10,254	—	11,625	—
Totals,	\$371,495,359	—	\$2,637,213	—	\$67,803	—	\$75,670	—
<i>Manufacturers' Mutuals of Other States.</i>								
American Mutual Fire,	\$18,321,012	—	\$129,850	—	\$3,718	—	\$4,021	—
Blackstone Mutual Fire,	44,967,038	—	320,882	—	8,907	—	10,290	—
Central Manufacturers' Mutual, . .	1,775,527	—	18,509	—	5,585	—	8,924	—
Enterprise Mutual Fire,	18,469,741	—	130,497	—	3,732	—	4,035	—
Firemen's Mutual,	59,510,467	—	425,398	—	12,798	—	13,677	—
Hope Mutual Fire,	11,375,432	—	85,931	—	2,627	—	4,078	—
Keystone Mutual Fire,	1,604,070	—	4,721	—	615	—	663	—
Manton Mutual Fire,	1,264,049	—	3,583	—	586	—	633	—
Manufacturers' Mutual Fire, . . .	34,458,670	—	246,882	—	6,669	—	7,415	—
Mechanics Mutual Fire,	22,538,125	—	180,449	—	4,382	—	4,659	—
Mercantile Mutual Fire,	2,653,109	—	20,513	—	996	—	1,166	—
Merchants' Mutual Fire,	22,858,115	—	162,740	—	4,533	—	5,302	—
Mill Owners Mutual (Ill.), . . .	1,124,682	—	7,563	—	17	—	17	—
Narragansett Mutual Fire, . . .	797,968	—	6,999	—	729	—	909	—
Philadelphia Mfrs. Mutual, . . .	10,219,224	—	37,907	—	3,110	—	3,251	—

Protection Mutual Fire,	1,806,439	12,579	—	20	—	20	—
Rhode Island Mutual Fire,	43,793,395	314,171	—	9,601	—	10,678	—
Standard Mutual Fire,	1,894,564	7,321	—	448	—	495	—
State Mutual Fire,	60,610,893	433,380	—	13,624	—	15,121	—
What Cheer Mutual Fire,	12,889,580	97,226	—	3,066	—	4,577	—
Totals,	\$372,932,100	\$2,627,101	—	\$85,763	—	\$99,931	—
<i>Massachusetts Stock Companies.</i>							
Boston,	\$31,258,537	\$300,270	\$1,204,643	\$128,202	\$703,244	\$150,395	\$734,909
Massachusetts Fire and Marine,	11,344,259	115,334	223,770	47,883	50,918	55,311	58,341
Old Colony	6,504,111	62,401	118,236	32,931	76,667	34,998	90,542
Springfield Fire and Marine,	33,255,636	355,069	22,865	155,654	1,129	189,999	1,129
Totals,	\$82,342,543	\$833,014	\$1,569,514	\$364,670	\$831,958	\$430,703	\$884,921
<i>Stock Companies of Other States.</i>							
Ætna,	\$68,648,911	\$565,310	\$372,790	\$260,679	\$279,819	\$278,686	\$307,747
Agricultural,	16,799,800	142,624	34,548	58,593	3,670	57,042	5,915
Albany,	4,128,084	44,478	—	16,901	—	16,557	—
Allemanina,	5,050,052	55,607	—	22,449	—	23,380	—
Alliance,	7,242,311	70,705	37,342	36,221	18,166	39,578	34,629
American,	18,947,662	295,771	7,563	53,367	2,662	62,030	2,958
American Central,	11,091,639	1,120,475	21,324	51,835	11,525	49,041	12,061
American Druggists',	1,326,846	16,242	—	7,159	—	9,366	—
American Eagle,	5,625,152	13,722	557	9,825	145	11,166	232
American Loyds,	4,831,031	—	—	28,995	—	38,166	—
Assurance Company of America,	3,205,702	25,074	—	12,703	—	16,229	—
Automobile,	16,476,740	116,317	—	27,527	61,270	25,570	70,173
Buffalo,	3,407,405	48,557	462,237	23,155	—	23,713	—
Caledonian-American,	269,633	3,681	—	2,097	—	2,028	—
California,	2,252,135	11,392	—	9,494	—	8,953	—
Camden,	19,988,408	164,209	11,029	58,892	129	72,602	329
Capital,	3,624,538	44,089	—	21,844	—	21,802	—
Citizens (Mo.),	9,383,200	90,845	—	61,603	—	67,696	—
City (Pa.),	4,792,066	49,531	—	8,206	—	10,246	—
City of New York,	6,377,987	66,219	—	31,494	—	37,312	—

TABLE 6. — *Massachusetts Business during 1917* — Continued.

COMPANIES.	NET RISKS WRITTEN.		NET PREMIUMS RECEIVED.		NET LOSSES PAID.		NET LOSSES INCURRED.	
	Fire.	Marine.	Fire.	Marine.	Fire.	Marine.	Fire.	Marine.
<i>Stock Companies of Other States — Continued.</i>								
Cleveland National, . . .	\$608,031	—	\$2,762	—	\$19,076	—	\$1	—
Colonial Assurance, . . .	3,289,893	—	30,711	—	—	—	23,207	—
Columbia, . . .	—	\$3,409,867	—	\$49,451	—	\$19,767	—	\$20,158
Columbian National Fire, . . .	3,723,515	—	34,394	—	10,833	—	10,342	—
Commerce, . . .	3,848,922	—	34,810	—	11,843	—	10,690	—
Commercial Union Fire, . . .	4,252,906	—	33,254	—	20,455	—	15,639	—
Commonwealth, . . .	10,844,724	140,054	104,384	3,927	61,059	1,768	61,271	3,218
Concordia, . . .	9,408,055	—	91,232	—	30,810	—	34,960	—
Connecticut, . . .	17,602,405	951,563	157,982	16,944	56,113	1,075	80,193	1,190
Continental, . . .	—55,725,334	1,704,662	484,342	23,263	207,978	2,543	244,882	2,460
County, . . .	6,450,556	—	65,553	—	28,023	—	36,034	—
Detroit Fire and Marine, . . .	6,293,870	—	78,963	—	22,786	—	24,334	—
Detroit National, . . .	1,942,665	—	24,258	—	6,990	—	8,093	—
Dixie, . . .	2,617,520	—	17,856	—	14,052	—	14,003	—
Dubuque Fire and Marine, . . .	4,177,683	—	41,079	—	11,774	—	15,104	—
Eagle, . . .	4,100,778	—	28,386	—	4,333	—	9,110	—
Equitable Fire and Marine, . . .	3,376,424	465,543	31,037	8,484	46,048	117	49,100	962
Farmers' Fire, . . .	954,901	—	11,832	—	9,119	—	8,984	—
Federal, . . .	—	12,157,555	—	165,561	—	60,762	—	61,740
Federal Union, . . .	893,826	—	9,395	—	2,956	—	2,278	—
Fidelity-Phoenix, . . .	36,283,830	538,430	327,462	16,777	130,472	2,543	140,745	2,462
Fire Association, . . .	28,680,066	—	266,790	—	126,488	—	140,042	—
Fireman's Fund, . . .	19,127,842	226,854,251	173,773	1,159,769	84,388	255,492	92,958	291,226
Firemen's (D. C.), . . .	—	—	—	—	—	—	—	—
Firemen's (N. J.), . . .	20,870,754	150,299	235,335	1,270	107,470	—	112,183	—
First Reinsurance, . . .	4,106,045	—	17,856	—	34,884	—	35,658	—
Franklin Fire, . . .	16,152,123	1,009,091	143,383	18,346	57,443	675	56,311	670

German Alliance,	8,036,373	15,606	51,852	380	23,424	1,263	28,140	1,513
German American (N. Y.),	61,675,703	793,748	537,327	25,719	239,144	8,816	265,743	9,704
German American (Pa.),	3,151,974	—	36,649	—	26,454	—	26,887	—
German American (Md.),	1,122,557	—	11,319	—	3,417	—	3,722	—
German Fire (Pa.),	—	—	—	—	—	—	—	—
German Fire (W. Va.),	1,786,246	—	22,516	—	9,397	—	11,474	—
Germania Fire,	14,108,025	441,170	156,943	12,778	69,504	2,204	74,799	2,522
Girard Fire and Marine,	5,425,958	—	54,870	—	18,179	—	21,956	—
Glens Falls,	21,394,868	576,670	170,661	16,142	70,463	3,704	83,024	4,695
Globe and Rutgers,	41,155,341	5,367,088	345,186	84,777	53,639	13,933	66,820	16,902
Granite State,	7,091,857	—	80,332	—	37,180	—	40,588	—
Hanover,	13,965,475	722,811	142,593	15,937	61,650	3,000	70,381	3,135
Hartford,	72,780,819	4,268,748	598,856	68,606	261,390	18,924	272,918	21,025
Home,	96,985,818	9,032,660	756,437	99,051	349,518	28,881	342,884	35,984
Humboldt,	5,100,667	—	55,841	—	19,922	—	22,274	—
Imperial Assurance,	6,004,699	—	41,161	—	19,105	—	23,367	—
Independence,	1,142,594	—	9,276	—	2,444	—	5,492	—
Ins. Co. of North America,	42,333,994	344,485,356	387,105	1,756,753	184,423	611,111	207,463	700,383
Ins. Co. of State of Penn.,	12,534,638	430,273	111,526	15,567	37,958	16,654	40,314	13,715
International,	33,971,308	—	263,210	—	146,464	—	160,500	—
Inter-State,	1,136,230	—	7,590	—	2,160	—	1,622	—
Liverpool and London and Globe,	935,137	—	10,652	—	2,719	—	2,153	—
Marquette National,	310,147	—	3,153	—	10	—	385	—
Maryland Motor Car,	—	878,940	—	29,071	—	11,796	—	10,515
Mechanics' and Traders',	3,132,868	—	43,864	—	24,071	—	29,973	—
Mercantile,	5,531,663	—	39,674	—	22,483	—	23,077	—
Mercants Fire (Col.),	8,698,777	116,260	81,476	3,453	36,757	1,951	42,907	1,996
Merchants Fire (N. Y.),	1,063,023	—	9,245	—	1,129	—	4,154	—
Merchants Fire (N. Y.),	4,473,647	168,160	42,626	2,470	20,975	3,844	21,915	5,844
Michigan Commercial,	2,512,443	3,388,266	28,283	80,153	11,016	27,269	9,563	37,864
Michigan Fire and Marine,	6,100,614	—	65,357	—	22,816	—	31,110	—
Michigan Millers,	7,195,915	—	60,920	—	34,703	—	34,430	—
Millers National,	1,565,930	—	16,671	—	3,205	—	4,004	—

TABLE 6. — *Massachusetts Business during 1917* — Continued.

COMPANIES.	NET RISKS WRITTEN.		NET PREMIUMS RECEIVED.		NET LOSSES PAID.		NET LOSSES INCURRED.	
	Fire.	Marine.	Fire.	Marine.	Fire.	Marine.	Fire.	Marine.
<i>Stock Companies of Other States — Concluded.</i>								
Milwaukee Mechanics, . . .	\$9,507,139	\$116,540	\$105,704	\$4,006	\$45,951	\$1,290	\$42,693	\$1,440
Minneapolis Fire and Marine, . .	1,132,898	—	11,327	—	8,180	—	10,747	—
National Fire, . . .	40,280,493	247,688	369,737	6,349	199,121	2,216	175,164	—2,124
National-Ben Franklin, . . .	10,494,948	585,036	109,229	17,218	48,039	7,688	45,891	9,485
National Union, . . .	9,777,973	—	99,278	—	35,069	—	33,272	—
Newark Fire, . . .	5,710,116	7,815	55,409	539	42,462	2,543	51,296	1,673
New Brunswick Fire, . . .	1,253,373	11,719	10,848	102	1,939	—	4,230	—
New Hampshire Fire, . . .	22,003,854	1,473,771	212,483	31,422	97,366	5,744	97,219	10,259
New Jersey Fire, . . .	970,262	107,953	8,594	1,493	3,791	—	7,012	15
New York National, . . .	1,455,300	—	22,513	—	6,170	—	4,793	—
Niagara, . . .	33,086,063	1,877,616	313,356	46,884	127,570	19,714	143,399	21,677
North Branch, . . .	5,697,052	—	53,531	—	13,072	—	17,950	—
North Carolina Home, . . .	432,353	—	2,103	—	3,005	—	3,115	—
Northern, . . .	7,757,419	—	82,043	—	45,553	—	51,608	—
North River, . . .	8,066,572	100,782	76,963	2,430	30,091	316	24,956	806
Northwestern Fire and Marine, . .	—	—	—	—	—	—	—	—
Northwestern National, . . .	4,342,187	4,364	38,295	—245	11,407	—	13,780	—
Ohio Farmers, . . .	1,079,788	—	8,224	—	5,994	—	8,363	—
Orient, . . .	10,820,787	2,189,232	111,926	48,128	38,303	16,841	39,954	14,894
Pennsylvania, . . .	37,697,661	—	339,667	—	146,667	—	166,743	—
Peoples' National, . . .	2,138,814	—	18,312	—	3,924	—	5,333	—
Phoenix, . . .	30,915,657	2,399,989	329,347	52,427	150,898	13,205	157,828	16,301
Pittsburgh Fire, . . .	1,692,043	—	19,992	—	10,202	—	9,877	—
Potomac, . . .	1,400,771	—	13,624	—	5,850	—	7,337	—
Providence Washington, . . .	16,974,223	34,832,990	175,310	450,848	85,361	119,122	84,058	113,915
Queen, . . .	30,375,152	22,123,810	258,809	89,261	140,896	28,693	163,620	27,439
Reliance, . . .	4,032,204	—	52,295	—	32,935	—	31,190	—

Rhode Island,	14,710,304	—	147,551	—	49,547	—	62,619	—
Richmond,	2,557,519	—	25,848	—	7,480	—	9,777	—
Safeguard,	1,735,880	—	15,665	—	5,103	—	6,105	—
Security,	9,478,699	—	110,835	—	49,908	—	54,956	—
Standard Fire (Comm.),	5,223,790	—	43,648	—	20,658	—	32,975	—
Standard Fire (N. J.),	2,664,227	—	33,854	—	15,739	—	15,557	—
Sterling,	362,900	—	3,819	—	383	—	383	—
St. Paul Fire and Marine,	19,107,246	21,038,646	152,353	201,613	71,120	52,732	79,015	87,945
Teutonia,	3,523,255	—	37,913	—	16,171	—	16,729	—
Union (Me.),	—	1,404,854	—	37,037	—	16,009	—	22,993
United Firemen's,	1,340,172	—	12,740	—	71	—	54	—
United States Fire,	11,024,680	7,012,101	110,431	56,925	42,850	12,011	48,221	10,342
United States Lloyds,	—	32,856,000	—	320,860	—	104,974	—	125,804
Virginia Fire and Marine,	4,324,762	—	46,657	—	19,180	—	19,151	—
Vulcan Fire,	576,620	—	4,211	—	1,650	—	2,102	—
Westchester Fire,	24,112,729	1,110,270	225,183	26,436	96,882	8,294	114,591	13,291
Totals,	\$1,371,065,163	\$833,704,752	\$12,455,889	\$6,015,772	\$5,462,709	\$1,886,870	\$5,934,977	\$2,160,082
<i>United States Branches, Companies of Other Countries.</i>								
Abelle,	\$3,525,443	—	\$33,572	—	\$12,914	—	\$15,669	—
Alliance,	—	\$3,333,624	—	\$74,180	—	\$5,596	—	\$5,624
Atlas Assurance,	17,057,341	141,340	136,895	4,215	71,390	1,534	72,211	1,534
British America,	4,317,769	—	43,976	—	30,566	—	34,184	—
British and Foreign Marine,	—	4,500,105	—	27,187	—	7,241	—	7,419
Caledonian,	11,181,806	—	124,293	—	59,468	—	67,363	—
Century,	3,104,169	—	29,014	—	6,348	—	18,356	—
Commercial Union Assurance,	44,163,052	335,634,583	396,460	271,672	200,625	311,508	190,763	312,882
Eagle and British Dominions,	8,155,470	—	74,967	—	14,839	—	21,969	—
Fire Reassurance,	14,577,055	—	121,375	—	43,886	—	51,957	—
First Russian,	16,742,749	—	136,190	—	77,550	—	80,398	—
General Fire,	6,679,098	—	59,421	—	33,621	—	33,455	—
Indemnity Mutual,	—	9,105,513	—	79,836	—	136	—	776
Jakof,	29,309,577	—	229,014	—	115,132	—	127,714	—
Law Union and Rock,	4,063,555	—	41,432	—	22,928	—	30,688	—

TABLE 6. — *Massachusetts Business during 1917* — Continued.

COMPANIES.	NET RISKS WRITTEN.		NET PREMIUMS RECEIVED.		NET LOSSES PAID.		NET LOSSES INCURRED.	
	Fire.	Marine.	Fire.	Marine.	Fire.	Marine.	Fire.	Marine.
<i>United States Branches, Companies of Other Countries — Concluded.</i>								
Liverpool and London and Globe,	\$52,621,474	\$679,580	\$448,542	\$18,134	\$287,260	\$6,906	\$279,518	\$6,943
London Assurance,	11,707,701	59,649,653	131,118	307,569	73,566	113,793	71,478	113,793
London and Lancashire Fire,	24,209,868	1,502,054	227,747	34,999	89,837	11,767	120,528	13,948
London and Lancashire Life,	1,620,933	—	32,410	—	22,147	—	27,264	—
Marine,	—	639,652,995	—	688,042	—	85,238	—	86,676
Moscow Fire,	17,791,354	—	134,923	—	69,147	—	74,293	—
National (Copenhagen),	3,736,645	—	18,335	—	1,054	—	1,762	—
Nationale Fire,	5,288,163	—	50,358	—	19,371	—	23,504	—
Netherlands Fire and Life,	3,027,821	—	27,478	—	18,200	—	18,013	—
Norske Lloyd,	8,022,006	—	48,936	—	25,545	—	27,018	—
North British and Mercantile,	31,709,084	112,717	278,568	3,196	156,528	1,249	161,356	1,274
Northern,	15,300,918	2,951	117,658	80	30,401	—	39,955	—
Northern Assurance,	26,547,458	43,470	231,792	1,177	111,722	801	125,844	801
Norwich Union,	14,048,643	214,506	116,964	6,238	55,992	3,293	59,114	2,694
Palatine,	12,405,805	—	164,120	—	88,615	—	89,648	—
Paternelle,	10,221,904	—	93,553	—	34,873	—	23,656	—
Phoenix,	5,288,163	—	50,358	—	19,371	—	23,504	—
Phoenix Assurance,	24,468,975	6,987,728	184,982	18,673	62,416	11,977	71,253	14,017
Rosnia,	33,811,857	25,739,967	319,520	483,750	176,901	—	209,415	—
Royal,	51,694,571	24,798,745	494,586	151,197	252,121	42,914	297,183	39,738
Royal Exchange,	12,718,833	22,030,487	109,273	108,079	52,828	16,167	56,293	33,231
Russian Reinsurance,	13,722,793	—	106,727	—	52,909	—	58,556	—
Salamandra,	29,309,577	—	229,014	—	115,132	—	129,035	—
Scottish Union and National,	21,136,167	324,505	148,730	4,335	63,935	475	76,007	475
Second Russian,	10,658,028	—	83,278	—	41,866	—	47,109	—

Skandia,	9,958,330	—	93,227	—	42,631	—	57,336	—
Skandinavica,	10,495,053	204,653	56,645	4,301	5,823	726	10,912	726
Standard Marine,	—	—	—	—	—	—	—	—
State Assurance,	1,375,580	—	11,235	—	3,829	—	5,455	—
Sun,	19,392,794	—	166,377	—	72,327	—	77,459	—
Svea Fire and Life,	6,970,411	—	75,158	—	25,245	—	26,506	—
Swiss National,	13,268,942	—	109,533	—	64,415	—	78,799	—
Swiss Reinsurance,	11,598,432	—	80,448	—	37,840	—	43,659	—
Thames and Mersey,	—	7,601,906	—	54,079	—	13,995	—	14,932
Tokio Marine,	—	5,853,770	—	63,806	—	185	—	217
Union Assurance,	7,353,612	—	53,344	—	16,165	—	16,630	—
Union Fire,	6,895,576	—	65,217	—	32,644	—	32,218	—
Union Marine,	—	6,118,732	—	60,897	—	10,032	—	18,098
Union and Phenix,	13,838,601	3,301	111,365	88	65,221	—	71,285	—
Urbaine,	5,600,032	—	59,838	—	22,595	—	25,714	—
Warsaw,	6,227,039	2,951	47,330	80	15,661	—	19,425	—
Western Assurance,	14,149,150	5,819,964	116,753	115,797	60,366	14,224	68,288	22,481
Yorkshire,	5,444,335	—	56,845	—	28,648	—	27,379	—
Aachen and Munich,	3,974,449	—	42,657	—	37,274	—	32,874	—
“Balkan” National,	12,858,418	—	104,276	—	56,890	—	72,185	—
First Bulgarian,	3,573,173	—	49,061	—	46,178	—	52,309	—
Frankona,	982,460	—	19,818	—	17,736	—	17,267	—
Hamburg-Bremen,	2,911,643	—	41,578	—	27,521	—	27,512	—
International Reassurance,	1,325,712	—	14,912	—	10,545	—	10,907	—
Maunheim,	—	4,600,371	—	27,159	—	3,175	—	4,093
Munich Reinsurance,	—17,130,173	—	—4,486	—	169,424	—	137,938	—
Nord-Deutsche,	1,583,165	278,205	21,258	7,161	15,678	1,892	18,061	5,617
Prussian National,	3,218,567	—	41,398	—	32,551	—	35,307	—
South German Reinsurance,	7,084,213	3,613	59,961	38	44,316	—	48,645	—
Totals,	\$756,895,339	\$1,164,941,989	\$6,769,327	\$2,615,565	\$3,562,527	\$664,824	\$3,870,103	\$707,989

REPORT OF THE

TABLE 6. — *Massachusetts Business during 1917* — Concluded.

COMPANIES.	NET RISKS WRITTEN.		NET PREMIUMS RECEIVED.		NET LOSSES PAID.		NET LOSSES INCURRED.	
	Fire.	Marine.	Fire.	Marine.	Fire.	Marine.	Fire.	Marine.
<i>Recapitulation.</i>								
Massachusetts mutual companies other than manufacturers' (34 companies),	\$135,036,528	—	\$1,931,393	—	\$634,871	—	\$677,909	—
Massachusetts mutual marine companies (1 company),	—	\$1,595,403	—	\$40,336	—	\$9,990	—	\$11,609
Mutual companies of other States, other than manufacturers' (14 companies),	19,500,626	46,882,316	280,112	530,291	91,504	154,226	106,179	181,461
Massachusetts manufacturers' mutuels (8 companies),	371,495,359	—	2,637,213	—	67,803	—	75,670	—
Manufacturers' mutuels of other States (20 companies),	372,932,100	—	2,627,101	—	85,763	—	99,931	—
Massachusetts stock companies (4 companies),	82,342,543	216,448,545	833,014	1,569,514	364,670	831,958	430,703	884,921
Stock companies of other States (123 companies),	1,371,065,163	833,704,752	12,455,889	6,015,772	5,462,709	1,886,870	5,934,977	2,160,082
United States Branches, companies of other countries (69 companies),	756,895,339	1,164,941,989	6,769,327	2,615,565	3,562,527	604,824	3,870,103	707,989
Totals (273 companies),	\$3,109,267,658	\$2,263,573,005	\$27,534,049	\$10,771,478	\$10,269,847	\$3,547,868	\$11,195,472	\$3,946,062

TABLE 7. — Showing Sources of Gain or Loss* in Surplus during 1917.

	Abelle (U. S. Branch).	Abington Mutual.	Etna.	Agricultural.	Albany.	Allemania.	Alliance Assurance (U. S. Branch).	Alliance.
<i>From Underwriting.</i>								
Premiums earned,	\$273,469	\$65,026	\$16,244,945	\$2,381,397	\$338,157	\$870,759	\$1,418,085	\$1,566,205
Profit and loss,	—	—162	—33,208	—1,590	2,947	—295	—1,224	—201
Total underwriting income earned,	273,469	64,864	16,211,737	2,379,807	331,104	870,464	1,416,861	1,566,004
Losses incurred,	175,109	24,329	8,681,494	1,293,723	204,097	442,284	839,453	1,057,906
Expenses incurred,	117,787	21,360	6,000,234	1,123,243	146,424	440,894	483,002	526,034
Total losses and expenses,	292,896	45,689	15,281,728	2,416,966	350,521	883,178	1,322,455	1,583,940
UNDERWRITING GAIN OR LOSS,	—19,427	19,175	930,009	—37,159	—19,417	—12,714	94,406	—17,936
<i>From Investments.</i>								
Interest and rents earned,	\$23,713	\$8,726	\$1,059,331	\$250,684	\$59,892	\$97,118	\$47,979	\$133,660
Profit on investments,	—	377	13,812	18,139	1,360	5,634	—	—
Total investment income earned,	23,713	9,103	1,073,143	268,823	61,252	102,752	47,979	133,660
Loss on investments,	21,430	6,880	901,458	194,641	29,353	6,147	18,169	76,029
Expenses incurred,	660	559	49,595	9,997	9,458	9,529	1,286	3,652
Total losses and expenses,	22,090	7,439	951,053	204,638	38,811	15,676	19,455	79,681
INVESTMENT GAIN OR LOSS,	1,623	1,664	122,090	64,185	22,441	87,076	28,524	53,979
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared,	—	—	\$1,000,000	\$112,500	\$30,000	\$38,000	—	\$105,000
Policy holders' dividends declared,	—	\$22,828	—	—	—	—	\$43,060	—
Receipts from home office,	—	—	—	—	—	—	163,913	—
Remittances to home office,	\$29,374	—	—	—	—	—	—	—
Special reserves,	—	—	—	—	—	—	—	—
Other gain or loss,	—7,525	—	—92,287	—7,296	—	—	62,913	—33,065
MISCELLANEOUS GAIN OR LOSS,	—36,899	—22,828	—1,092,287	—119,796	—30,000	—38,000	—57,940	—138,665
GAIN OR LOSS IN SURPLUS,	—54,703	—1,939	—40,188	—92,770	—26,976	36,362	64,990	—102,622
<i>Percentages.</i>								
Losses incurred to premiums earned,	64.03	37.41	53.44	54.33	62.19	50.79	59.20	67.55
Underwriting expenses incurred to premiums earned,	43.07	32.85	40.63	47.17	44.62	50.63	34.06	33.59
Investment expenses incurred to interest and rents earned,	2.78	6.41	4.68	3.99	15.79	9.81	2.68	2.73
Losses, exp. and divs. to income earned,	118.41	102.69	100.23	103.50	106.88	96.26	95.86	106.04

* Minus sign indicates loss in surplus.

TABLE 7. — Showing Sources of Gain or Loss* in Surplus during 1917 — Continued.

	American.	American Central.	American Druggists.	American Eagle.	American Lloyds.	American Mutual.	Artwright Mutual.	Assurance Co. of America.
<i>From Underwriting.</i>								
Premiums earned,	\$4,843,733	\$1,916,875	\$164,133	\$335,381	\$239,379	\$510,663	\$2,129,179	\$305,565
Profit and loss,	—20,164	—437	—	—940	—820	—461	—927	—
Total underwriting income earned,	4,823,569	1,916,438	164,133	334,441	238,559	510,202	2,128,252	305,565
Losses incurred,	2,573,815	1,126,237	63,828	210,579	124,677	222,818	315,326	203,525
Expenses incurred,	2,236,785	1,799,069	70,729	120,708	102,196	39,270	147,753	122,606
Total losses and expenses,	4,810,600	1,925,306	134,557	331,287	226,873	262,088	463,079	326,131
UNDERWRITING GAIN OR LOSS,	12,969	—8,868	29,576	3,154	11,686	248,114	1,665,173	—20,566
<i>From Investments.</i>								
Interest and rents earned,	\$489,533	\$158,182	\$19,120	\$177,244	\$34,426	\$46,819	\$113,941	\$33,173
Profit on investments,	2,763	3,742	182	272,137	—	1,088	90	165
Total investment income earned,	492,296	161,924	19,302	449,381	34,426	47,907	114,031	33,338
Loss on investments,	285,633	120,756	13,212	389,159	23,005	42,539	90,895	10,228
Expenses incurred,	27,006	4,310	651	16,745	4,532	3,421	3,147	1,025
Total losses and expenses,	312,639	125,066	13,863	405,904	27,537	45,960	94,042	11,253
INVESTMENT GAIN OR LOSS,	179,657	36,858	5,439	43,477	6,889	1,947	19,989	22,085
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared,	\$1,370,000	—	\$20,000	\$160,000	\$48,716	—	—	\$20,000
Policy holders' dividends declared,	59	—	—	—	—	\$408,178	\$1,618,903	—
Receipts from home office,	—	—	—	—	—	—	—	—
Remittances to home office,	—	—	—	—	—	—	—	—
Special reserves,	—	—	—	—	60,000	—	—	—
Other gain or loss,	5,818	\$17,569	1,030	3,971	—125,626	—	—	—
MISCELLANEOUS GAIN OR LOSS,	—1,364,241	17,569	—18,970	—156,029	—114,342	—408,178	—1,618,903	—20,000
GAIN OR LOSS IN SURPLUS,	—1,171,615	45,559	16,045	—109,398	—95,767	—158,117	66,259	—18,481
<i>Percentages.</i>								
Losses incurred to premiums earned,	53.14	58.75	38.89	62.79	52.08	43.63	14.81	66.61
Underwriting expenses incurred to premiums earned,	46.18	41.69	43.09	35.99	42.69	7.69	6.94	40.12
Investment expenses incurred to interest and rents earned,	5.52	2.72	3.40	9.45	13.16	7.31	2.76	3.09
Losses, exp. and divs. to income earned,	122.02	97.83	91.30	113.89	128.76	128.33	97.05	105.45

* Minus sign indicates loss in surplus.

TABLE 7. — *Showing Sources of Gain or Loss* in Surplus during 1917* — Continued.

	Atlantic Mutual.	Atlas Assurance (U. S. Branch).	Attleborough Mutual.	Automobile.	Barnstable County.	Berkshire Mutual.	Blackstone Mutual.	Boston.
<i>From Underwriting.</i>								
Premiums earned,	\$9,250,625	\$2,098,844	\$14,364	\$3,553,012	\$50,274	\$151,620	\$1,056,628	\$6,431,677
Profit and loss,	—43,435	—1,457	48	—13,048	—	—542	—493	—62,210
Total underwriting income earned,	9,207,190	2,097,387	14,412	3,539,964	50,274	151,078	1,056,135	6,369,467
Losses incurred,	3,273,743	1,264,519	8,321	2,552,180	10,583	58,815	283,672	3,461,527
Expenses incurred,	1,249,557	945,074	3,800	1,574,331	10,908	50,608	90,192	2,260,157
Total losses and expenses,	4,523,300	2,209,593	12,121	4,126,511	21,491	109,423	373,864	5,721,684
UNDERWRITING GAIN OR LOSS,	4,683,860	—112,206	2,291	—586,547	28,783	41,655	682,271	647,783
<i>From Investments.</i>								
Interest and rents earned,	\$913,497	\$124,026	\$1,668	\$141,415	\$8,527	\$11,687	\$76,258	\$337,801
Profit on investments,	1,952	—	68	—	—	—	4	416,659
Total investment income earned,	915,449	124,026	1,736	141,415	8,527	11,687	76,262	754,460
Loss on investments,	344,018	93,527	100	29,567	5,382	9,603	61,720	843,814
Expenses incurred,	251,171	8,488	42	4,203	272	323	6,990	25,258
Total losses and expenses,	595,189	102,015	142	33,770	5,654	9,926	68,710	869,072
INVESTMENT GAIN OR LOSS,	320,260	22,011	1,594	107,645	2,873	1,761	7,552	—114,612
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared,	—	—	—	\$130,000	—	—	—	\$240,000
Policy holders' dividends declared,	\$3,061,018†	—	\$6,321	—	\$25,372	\$32,939	\$825,790	—
Receipts from home office,	—	\$2,352	—	—	—	—	—	—
Remittances to home office,	—	94,884	—	—	—	—	—	—
Special reserves,	—	—	—	—	—	—	—	—
Other gain or loss,	—4,700	—112,733	—	1,017,487	—	—	—	21,147
MISCELLANEOUS GAIN OR LOSS,	—3,065,718	—205,265	—6,321	887,487	—25,372	—32,939	—825,790	—218,853
GAIN OR LOSS IN SURPLUS,	1,938,402	—295,460	—2,436	408,585	6,284	10,477	—135,967	314,318
<i>Percentages.</i>								
Losses incurred to premiums earned,	35.39	60.25	57.93	71.83	21.05	38.79	26.85	53.82
Underwriting expenses incurred to premiums earned,	13.51	45.03	26.46	44.31	21.70	33.38	8.54	35.14
Investment expenses incurred to interest and rents earned,	27.50	6.84	2.52	2.97	3.19	2.76	9.17	7.48
Losses, exp. and divs. to income earned,	80.85	113.18	115.08	91.30	89.31	93.56	112.01	95.60

* Minus sign indicates loss in surplus.

† Scrip and interest thereon in lieu of dividends.

TABLE 7. — *Showing Sources of Gain or Loss* in Surplus during 1917* — Continued.

	Boston Manufacturers' Mutual.	British America (U. S. Branch).	British and Foreign (U. S. Branch).	Buffalo.	Caledonian (U. S. Branch).	Caledonian- American.	California.	Cambridge Mutual.
<i>From Underwriting.</i>								
Premiums earned,	\$2,775,735	\$1,192,848	\$2,383,888	\$731,731	\$1,480,928	\$13,945	\$681,323	\$33,440
Profit and loss,	—	—1,877	—137,098	—2,405	418	—4,521	—1,078	81
Total underwriting income earned,	2,775,735	1,190,971	2,246,790	729,326	1,481,346	9,424	680,245	33,521
Losses incurred,	325,241	739,406	1,039,492	424,542	884,868	6,597	293,997	12,703
Expenses incurred,	177,490	557,096	721,064	359,221	681,435	5,141	351,391	10,472
Total losses and expenses,	502,731	1,296,502	1,760,556	783,763	1,566,303	11,738	645,388	23,175
UNDERWRITING GAIN OR LOSS,	2,273,004	—105,531	486,234	—54,437	—84,957	—2,314	34,857	10,345
<i>From Investments.</i>								
Interest and rents earned,	\$148,199	\$70,328	\$66,777	\$157,166	\$108,271	\$10,191	\$67,839	\$2,552
Profit on investments,	200	—	10,335	606	1,743	—	7,105	—
Total investment income earned,	148,399	70,328	77,112	157,772	110,014	10,191	74,944	2,552
Loss on investments,	112,052	28,721	50,604	39,811	68,703	8,150	24,678	920
Expenses incurred,	4,167	1,936	1,847	30,150	29,192	307	7,597	318
Total losses and expenses,	116,219	30,657	52,451	69,961	97,895	8,457	32,275	1,238
INVESTMENT GAIN OR LOSS,	32,180	39,671	24,661	87,811	12,119	1,734	42,669	1,314
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared,	—	—	—	\$98,000	—	\$8,000	—	—
Policy holders' dividends declared,	\$2,128,789	—	—	—	—	—	—	\$5,703
Receipts from home office,	—	\$98,500	\$1,340,030	—	—	—	—	—
Remittances to home office,	—	98,500	1,746,345	—	\$238	—	—	—
Special reserves,	—	—	—	10,000	8,000	—	—	—
Other gain or loss,	800	168,140	—558,674	—	28,601	—	\$6,022	—
MISCELLANEOUS GAIN OR LOSS,	—2,127,989	168,140	—954,989	—88,000	36,363	—8,000	6,022	—5,703
GAIN OR LOSS IN SURPLUS,	177,195	102,280	—454,094	—54,526	—36,475	—8,580	83,543	5,957
<i>Percentages.</i>								
Losses incurred to premiums earned,	11.72	61.99	43.60	58.02	59.75	47.31	43.15	37.99
Underwriting expenses incurred to premiums earned,	6.39	46.70	30.25	49.09	46.01	36.87	51.57	31.32
Investment expenses incurred to interest and rents earned,	2.81	2.75	2.77	19.18	26.96	3.01	11.20	12.46
Losses, exp. and divs. to income earned,	93.94	93.31	112.39	106.09	102.24	143.74	89.02	83.49

* Minus sign indicates loss in surplus.

TABLE 7. — Showing Sources of Gain or Loss* in Surplus during 1917 — Continued.

	Camden.	Capital.	Central Manufacturers' Mutual.	Century (U. S. Branch).	Citizens.	Citizens' Mutual.	City (Pa.).	City of New York.
<i>From Underwriting.</i>								
Premiums earned,	\$2,492,899	\$235,979	\$758,218	\$293,420	\$207,577	\$22,036	\$144,605	\$739,901
Profit and loss,	—4,559	15	—1,047	71	—225	77	1,680	—6
Total underwriting income earned,	2,488,340	235,994	757,171	293,491	207,352	22,113	146,285	739,895
Losses incurred,	1,389,468	131,562	453,167	179,690	133,367	11,822	95,332	414,693
Expenses incurred,	1,019,192	104,111	211,701	131,111	85,520	6,861	103,848	350,609
Total losses and expenses,	2,408,660	235,673	664,868	310,801	218,887	18,683	199,180	765,302
UNDERWRITING GAIN OR LOSS,	79,680	321	92,303	—17,310	—11,535	3,430	—52,895	—25,407
<i>From Investments.</i>								
Interest and rents earned,	\$178,771	\$62,671	\$36,004	\$29,910	\$24,916	\$2,648	\$18,654	\$59,884
Profit on investments,	3,676	9,365	—	—	—	821	188	38,929
Total investment income earned,	182,447	72,036	36,004	29,910	24,916	3,469	18,842	98,813
Loss on investments,	47,006	30,075	26,246	20,730	10,890	3,346	715	64,103
Expenses incurred,	6,843	8,981	1,551	785	603	75	790	2,264
Total losses and expenses,	53,849	39,056	27,797	21,515	11,493	3,421	1,505	66,367
INVESTMENT GAIN OR LOSS,	128,598	32,980	8,207	8,395	13,423	48	17,337	32,446
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared,	\$90,000	\$22,400	—	—	\$27,000	—	\$15,238	—
Policy holders' dividends declared,	—	—	\$103,343	—	—	\$8,825	—	—
Receipts from home office,	—	—	—	—	—	—	—	—
Remittances to home office,	—	—	—	\$29,253	—	—	—	—
Special reserves,	822	—9,000	—	—	—	—	—	—
Other gain or loss,	—89,178	—31,400	—103,343	—50,443	—	—	30,000	\$2,480
MISCELLANEOUS GAIN OR LOSS,	119,100	1,901	—2,833	—79,696	—27,000	—8,825	14,762	2,480
GAIN OR LOSS IN SURPLUS,				—88,611	—25,112	—5,347	—20,796	9,519
<i>Percentages.</i>								
Losses incurred to premiums earned,	55.74	55.75	59.77	61.24	64.25	53.65	65.93	56.05
Underwriting expenses incurred to premiums earned,	40.88	44.12	27.92	44.68	41.20	31.14	71.81	47.39
Investment expenses incurred to interest and rents earned,	3.83	14.33	4.31	2.62	2.42	2.83	4.24	3.78
Losses, exp. and divs. to income earned,	95.54	99.38	100.36	127.40	110.81	120.90	110.66	98.87

* Minus sign indicates loss in surplus.

TABLE 7. — Showing Sources of Gain or Loss* in Surplus during 1917 — Continued.

	Cleveland National.	Colonial Assurance.	Columbia.	Columbian National Fire.	Commerce.	Commercial Union Assurance (U. S. Branch).	Commercial Union Fire.	Common- wealth.
<i>From Underwriting.</i>								
Premiums earned,	\$249,020	\$308,679	\$454,080	\$404,682	\$229,547	\$7,949,934	\$740,003	\$1,573,886
Profit and loss,	1,304	—372	13,379	600	428	—8,697	—375	—16,407
Total underwriting income earned,	250,324	308,307	467,459	405,282	229,975	7,941,237	739,628	1,557,479
Losses incurred,	162,771	168,270	308,229	303,130	122,471	4,513,630	406,573	999,787
Expenses incurred,	162,487	125,537	164,237	294,498	100,446	3,127,450	349,310	693,568
Total losses and expenses,	325,258	293,807	472,466	597,628	222,917	7,641,080	755,883	1,683,355
UNDERWRITING GAIN OR LOSS,	—74,934	14,500	—5,007	—192,346	7,058	300,157	—16,255	—125,876
<i>From Investments.</i>								
Interest and rents earned,	\$74,998	\$25,603	\$49,326	\$74,268	\$47,165	\$391,483	\$53,312	\$135,965
Profit on investments,	—	—	—	1,345	970	67	—	26,723
Total investment income earned,	74,998	25,603	49,326	75,613	48,135	391,550	53,312	162,688
Loss on investments,	24,396	24,510	34,874	17,598	22,918	176,585	42,877	131,219
Expenses incurred,	6,201	726	1,446	1,940	8,461	59,095	1,314	8,233
Total losses and expenses,	30,597	25,236	36,320	19,538	31,379	235,680	44,191	139,452
INVESTMENT GAIN OR LOSS,	44,401	367	13,006	56,075	16,756	155,870	9,121	23,236
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared,	—	\$10,000	—	\$28,910	\$20,000	—	\$20,000	\$225,000
Policy holders' dividends declared,	—	—	—	—	—	—	—	—
Receipts from home office,	—	—	—	—	—	\$374,813	—	—
Remittances to home office,	—	—	—	—	—	948,072	—	—
Special reserves,	—	—	—	—	—	—	—	—
Other gain or loss,	\$405	—	—\$18,639	500	—	—542,526	—7,557	7,896
MISCELLANEOUS GAIN OR LOSS,	405	—10,000	—18,639	—28,410	—20,000	—1,115,785	—27,557	—217,104
GAIN OR LOSS IN SURPLUS,	—30,128	4,867	—10,640	—164,681	3,814	—659,758	—34,691	—319,744
<i>Percentages.</i>								
Losses incurred to premiums earned,	65.36	54.51	67.88	74.91	53.35	56.78	54.94	62.89
Underwriting expenses incurred to premi- ums earned,	65.25	40.67	36.17	72.77	43.76	39.34	47.20	44.07
Investment expenses incurred to interest and rents earned,	8.27	2.84	2.93	2.61	17.94	15.09	2.46	6.06
Losses, exp. and divs. to income earned,	109.25	98.54	102.06	134.21	98.63	107.58	104.37	118.50

* Minus sign indicates loss in surplus.

TABLE 7. — Showing Sources of Gain or Loss* in Surplus during 1917 — Continued.

	Concordia.	Connecticut.	Continental.	Cotton & Woolen Mfrs. Mutual.	County.	Delham Mutual.	Detroit.	Detroit National.
<i>From Underwriting.</i>								
Premiums earned,	\$1,346,544	\$4,561,973	\$9,905,655	\$571,935	\$228,139	\$40,753	\$854,735	\$213,961
Profit and loss,	—4,323	—9,041	—5,219	—	955	—41	—4,017	—461
Total underwriting income earned,	1,342,221	4,552,932	9,900,436	571,935	229,094	40,712	850,718	213,500
Losses incurred,	798,736	2,291,403	5,146,045	58,397	145,603	13,849	442,144	133,981
Expenses incurred,	729,722	2,175,081	4,393,762	38,063	75,550	15,318	410,152	122,454
Total losses and expenses,	1,528,458	4,466,484	9,539,807	96,460	221,153	29,167	852,296	256,435
UNDERWRITING GAIN OR LOSS,	—186,237	86,448	360,629	475,475	7,941	11,545	—1,578	—42,935
<i>From Investments.</i>								
Interest and rents earned,	\$105,817	\$286,020	\$1,814,494	\$30,471	\$39,678	\$7,503	\$112,368	\$31,267
Profit on investments,	18,958	49,391	3,229,827	280	500	—	194	2,450
Total investment income earned,	124,775	335,411	5,044,321	30,751	40,178	7,503	112,562	33,717
Loss on investments,	33,198	220,334	4,672,143	19,106	18,549	7,432	22,508	6,722
Expenses incurred,	3,402	9,476	115,332	790	2,459	303	10,463	4,086
Total losses and expenses,	36,600	229,810	4,787,475	19,896	21,008	7,735	32,971	10,808
INVESTMENT GAIN OR LOSS,	88,175	105,601	256,846	10,855	19,170	—232	79,591	22,909
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared,	\$60,238	\$200,000	\$1,200,000	—	\$20,000	—	\$60,000	—
Policy holders' dividends declared,	—	—	—	\$450,036	—	\$18,390	—	—
Receipts from home office,	—	—	—	—	—	—	—	—
Remittances to home office,	—	—	—	—	—	—	—	—
Special reserves,	—	—	—	—	—	—	—	—
Other gain or loss,	77,791	59,984	—1,474	—	3,105	—	—	\$3,916
MISCELLANEOUS GAIN OR LOSS,	17,553	—140,016	—1,201,474	—450,036	—16,895	—18,390	—60,000	3,916
GAIN OR LOSS IN SURPLUS,	—80,569	52,033	—583,999	36,294	10,216	—7,077	18,013	—16,110
<i>Percentages.</i>								
Losses incurred to premiums earned,	59.32	50.23	51.95	10.21	63.82	33.98	51.73	62.62
Underwriting expenses incurred to premiums earned,	54.19	47.68	44.36	6.65	33.12	37.59	47.99	57.23
Investment expenses incurred to interest and rents earned,	3.21	3.31	6.36	2.59	6.20	4.04	9.31	13.07
Losses, exp. and divs. to income earned,	105.21	98.95	103.91	93.98	96.25	114.68	98.13	106.41

* Minus sign indicates loss in surplus.

TABLE 7. — Showing Sources of Gain or Loss* in Surplus during 1917 — Continued.

	Dixie.	Dorchester Mutual.	Dubuque.	Eagle.	Eagle & British Dominions (U. S. Branch).	Enterprise Mutual.	Equitable.	Fall River Manufacturers' Mutual.
<i>From Underwriting.</i>								
Premiums earned,	\$276,961	\$81,252	\$1,011,224	\$322,724	\$338,883	\$511,973	\$697,432	\$807,469
Profit and loss,	736	—	-28,947	333	-124	-484	—	-386
Total underwriting income earned,	277,697	81,252	982,277	323,057	338,759	511,489	697,432	807,083
Losses incurred,	126,970	31,662	492,358	278,712	205,466	222,959	370,610	98,299
Expenses incurred,	130,478	18,543	499,746	198,490	231,792	39,393	308,045	42,406
Total losses and expenses,	257,448	50,205	992,104	477,202	437,258	262,352	678,655	140,705
UNDERWRITING GAIN OR LOSS,	20,249	31,047	-9,827	-154,145	-98,499	249,137	18,777	666,378
<i>From Investments.</i>								
Interest and rents earned,	\$49,573	\$9,241	\$106,976	\$31,634	\$21,569	\$45,917	\$65,227	\$47,613
Profit on investments,	1,395	—	—	978	—	1,134	258	93
Total investment income earned,	50,968	9,241	106,976	32,612	21,569	47,051	65,485	47,706
Loss on investments,	11,609	7,197	9,803	15,406	4,722	42,008	37,186	37,024
Expenses incurred,	9,385	1,090	3,203	1,621	813	3,274	5,561	1,267
Total losses and expenses,	20,994	8,287	13,006	17,027	5,535	45,282	42,747	38,291
INVESTMENT GAIN OR LOSS,	29,974	954	93,970	15,585	16,034	1,769	22,738	9,415
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared,	\$30,000	—	\$40,000	\$11,250	—	—	\$50,000	—
Policy holders' dividends declared,	—	\$22,835	—	—	\$261,900	\$408,956	—	\$693,658
Receipts from home office,	—	—	—	—	7,585	—	—	—
Remittances to home office,	—	—	—	—	—	—	—	—
Special reserves,	—	—	—	—	—	—	—	—
Other gain or loss,	—	—	—	40,000	-292,751	—	28,186	—
MISCELLANEOUS GAIN OR LOSS,	-30,000	-22,835	-40,000	28,750	-38,436	-408,956	-21,814	-693,658
GAIN OR LOSS IN SURPLUS,	20,223	9,166	44,143	-109,810	-120,901	-158,050	19,701	-17,865
<i>Percentages.</i>								
Losses incurred to premiums earned,	45.84	38.97	48.69	86.36	60.63	43.55	53.14	12.17
Underwriting expenses incurred to premiums earned,	47.11	22.82	49.42	61.50	68.40	7.69	44.17	5.25
Investment expenses incurred to interest and rents earned,	18.93	11.80	2.99	5.12	3.77	7.13	8.53	2.66
Losses, exp. and divs. to income earned,	93.85	89.87	95.95	127.75	119.43	128.30	97.51	102.09

* Minus sign indicates loss in surplus.

TABLE 7. — Showing Sources of Gain or Loss* in Surplus during 1917 — Continued.

	Farmers.	Federal.	Federal Union.	Fidelity-Phoenix.	Fire Association of Philadelphia.	Fire Reinsurance (U. S. Branch).	Fireman's Fund.	Firemen's (D. C.).
<i>From Underwriting.</i>								
Premiums earned,	\$536,141	\$3,830,564	\$260,571	\$7,966,460	\$5,261,049	\$2,136,866	\$12,354,567	\$63,639
Profit and loss,	—548	—294,811	90	—33,278	6,583	—	—316,467	425
Total underwriting income earned,	535,593	3,535,753	260,661	7,933,182	5,267,632	2,136,866	12,038,100	64,064
Losses incurred,	323,611	1,836,931	167,719	4,362,114	3,078,800	1,281,650	8,058,482	19,192
Expenses incurred,	235,225	1,653,182	117,849	3,763,827	2,313,707	734,131	4,622,232	39,439
Total losses and expenses,	558,836	3,490,113	285,568	8,125,941	5,392,507	2,015,781	12,680,714	58,631
UNDERWRITING GAIN OR LOSS,	—23,243	95,640	—24,907	—192,759	—124,875	121,085	—642,614	5,433
<i>From Investments.</i>								
Interest and rents earned,	\$48,113	\$177,719	\$22,151	\$980,931	\$504,646	\$78,842	\$557,561	\$19,489
Profit on investments,	13,444	6,382	—	1,845,599	6,257	—	23,000	1,866
Total investment income earned,	61,557	184,301	22,151	2,826,530	510,903	78,842	580,561	21,355
Loss on investments,	18,189	117,671	2,013	2,610,549	144,145	59,419	219,444	—
Expenses incurred,	3,244	4,636	600	34,737	27,592	2,020	35,953	2,624
Total losses and expenses,	21,433	122,307	2,613	2,645,286	171,737	61,439	255,397	2,624
INVESTMENT GAIN OR LOSS,	40,124	61,994	19,538	181,244	339,166	17,403	325,164	18,731
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared,	—	\$190,000	\$16,000	\$500,000	\$300,000	—	\$240,000	\$12,000
Policy holders' dividends declared,	—	—	—	—	—	—	—	—
Receipts from home office,	—	—	—	—	—	—	—	—
Remittances to home office,	—	—	—	—	—	\$15,014	—	—
Special reserves,	—	—	—	250,000	—	—	—	—
Other gain or loss,	—	—2,295	—	42,911	1,006,560	—163,807	11,422	—
MISCELLANEOUS GAIN OR LOSS,	—	—192,295	—16,000	—207,089	706,560	—178,821	—228,578	—12,000
GAIN OR LOSS IN SURPLUS,	\$16,881	—34,661	—21,369	—218,604	920,851	—40,333	—346,028	12,164
<i>Percentages.</i>								
Losses incurred to premiums earned,	60.36	47.34	64.37	54.76	58.52	59.98	65.23	30.16
Underwriting expenses incurred to premiums earned,	43.87	42.60	45.23	47.25	43.98	34.36	37.41	61.97
Investment expenses incurred to interest and rents earned,	6.74	2.61	2.71	3.54	5.47	2.56	6.45	13.46
Losses, exp. and divs. to income earned,	97.17	100.92	107.56	101.98	86.46	101.82	104.32	85.76

* Minus sign indicates loss in surplus.

TABLE 7. — Showing Sources of Gain or Loss* in Surplus during 1917 — Continued.

	Firemen's (N. J.).	Firemen's Mutual.	First Reinsurance.	First Russian (U. S. Branch).	Fitchburg Mutual.	Franklin (Pa.).	General (U. S. Branch).	German Alliance.
<i>From Underwriting.</i>								
Premiums earned,	\$3,409,737	\$1,539,176	\$1,257,606	\$1,609,986	\$229,730	\$772,501	\$628,953	\$721,024
Profit and loss,	9,952	—415	—	—	630	1,670	—	—
Total underwriting income earned,	3,419,689	1,538,761	1,257,606	1,609,986	230,360	774,171	628,953	721,024
Losses incurred,	1,858,193	370,965	851,544	1,062,443	115,963	391,538	406,996	399,939
Expenses incurred,	1,388,979	111,041	247,085	631,164	60,677	369,458	272,969	325,068
Total losses and expenses,	3,247,172	482,006	1,098,629	1,693,607	176,640	760,996	679,965	725,607
UNDERWRITING GAIN OR LOSS,	172,517	1,056,755	159,977	—83,621	53,720	13,175	—51,012	—4,583
<i>From Investments.</i>								
Interest and rents earned,	\$390,523	\$108,910	\$93,935	\$72,280	\$11,194	\$102,513	\$38,637	\$112,715
Profit on investments,	1,000	5,708	458	—	—	5,567	—	290
Total investment income earned,	391,523	114,618	94,393	72,280	11,194	108,080	38,637	113,005
Loss on investments,	279,768	69,131	69,143	47,602	1,046	33,854	24,373	105,941
Expenses incurred,	81,221	9,341	2,120	2,111	5,239	4,187	1,145	3,847
Total losses and expenses,	360,989	78,472	71,263	49,713	6,285	38,041	25,518	109,788
INVESTMENT GAIN OR LOSS,	30,534	36,146	23,130	22,567	4,909	70,039	13,119	3,217
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared,	\$300,000	—	—	—	—	\$50,000	—	\$80,000
Policy holders' dividends declared,	—	\$1,214,513	—	—	\$51,647	—	\$100,000	—
Receipts from home office,	—	—	—	—	—	—	—	—
Remittances to home office,	—	—	—	—	—	—	—	—
Special reserves,	—	—	—\$42,000	—	—	—	—	—
Other gain or loss,	16,966	—	36,768	\$16,304	—1,719	—	2,756	150,000
MISCELLANEOUS GAIN OR LOSS,	—283,034	—1,214,513	—5,232	16,304	—53,366	—50,000	102,756	70,000
GAIN OR LOSS IN SURPLUS,	—79,983	—121,612	176,875	—44,750	5,263	33,214	64,863	68,634
<i>Percentages.</i>								
Losses incurred to premiums earned,	54.50	24.10	67.71	65.99	50.48	50.68	64.71	55.47
Underwriting expenses incurred to premiums earned,	40.74	7.21	19.65	39.20	26.41	47.83	43.40	45.17
Investment expenses incurred to interest and rents earned,	20.80	8.58	2.26	2.92	46.80	4.08	2.96	3.41
Losses, exp. and divs. to income earned,	102.09	107.36	87.26	102.63	97.82	96.24	91.59	93.03

* Minus sign indicates loss in surplus.

TABLE 7. — Showing Sources of Gain or Loss* in Surplus during 1917 — Continued.

	German American (N. Y.).	German American (Pa.).	German American (Md.).	German (Pa.).	German (W. Va.).	Germania.	Girard.	Glens Falls.
<i>From Underwriting.</i>								
Premiums earned,	\$10,265,293	\$385,830	\$226,547	\$484,584	\$215,852	\$3,811,196	\$656,734	\$3,434,712
Profit and loss,	—22,855	—2,209	—2,271	4,468	—1,936	—40,892	1,815	3,132
Total underwriting income earned,	10,242,438	383,621	224,276	489,052	213,916	3,770,304	658,549	3,437,844
Losses incurred,	6,136,625	228,984	109,505	227,499	114,093	2,535,212	384,720	2,122,801
Expenses incurred,	4,953,625	175,980	101,654	226,552	109,795	1,798,896	444,147	1,401,546
Total losses and expenses,	11,090,250	404,964	211,159	454,051	223,828	4,334,108	828,867	3,524,347
UNDERWRITING GAIN OR LOSS,	—847,812	—21,343	13,117	35,001	—9,912	—563,804	—170,318	—86,503
<i>From Investments.</i>								
Interest and rents earned,	\$1,209,025	\$43,653	\$70,541	\$55,609	\$28,279	\$372,317	\$99,156	\$318,867
Profit on investments,	10,668	1,120	6,263	749	—	667,435	1,368	22,875
Total investment income earned,	1,219,693	44,773	76,804	56,358	28,279	1,039,752	100,524	341,742
Loss on investments,	986,295	5,043	14,354	858	9,550	998,486	53,383	100,090
Expenses incurred,	165,183	2,726	2,899	6,841	2,522	47,085	3,994	30,408
Total losses and expenses,	1,151,478	7,769	17,253	7,699	12,072	1,045,571	57,377	130,498
INVESTMENT GAIN OR LOSS,	68,215	37,004	59,551	48,659	16,207	—5,819	43,147	211,244
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared,	\$620,000	\$26,000	\$50,000	\$36,000	\$16,000	\$235,000	\$60,000	\$185,000
Policy holders' dividends declared,	—	—	—	—	—	—	—	—
Receipts from home office,	—	—	—	—	—	—	—	—
Remittances to home office,	—	—	—	—	—	—	—	—
Special reserves,	—	—	—	—	—	—	—	—
Other gain or loss,	101,416	—	—	—	—	3,121	2,794	—17,450
MISCELLANEOUS GAIN OR LOSS,	—518,584	—26,000	—50,000	—36,000	—16,000	—231,879	—57,206	—202,450
GAIN OR LOSS IN SURPLUS,	—1,298,181	—10,339	22,668	47,660	—9,705	—801,502	—184,377	—77,709
<i>Percentages.</i>								
Losses incurred to premiums earned,	59.78	59.35	48.34	46.95	52.83	66.52	58.58	61.80
Underwriting expenses incurred to premiums earned,	48.26	45.61	44.87	46.75	50.87	47.20	67.63	40.81
Investment expenses incurred to interest and rents earned,	13.66	6.24	4.11	12.30	8.92	12.65	4.03	9.54
Losses, exp. and divs. to income earned,	111.23	102.41	92.47	91.26	104.01	116.65	124.20	102.06

* Minus sign indicates loss in surplus.

TABLE 7. — Showing Sources of Gain or Loss* in Surplus during 1917 — Continued.

	Globe & Rutgers.	Grain Dealers Mutual.	Grain Dealers National.	Granite State.	Hampshire Mutual.	Hanover.	Hartford.	Hingham Mutual.
<i>From Underwriting.</i>								
Premiums earned,	\$14,957,870	\$109,745	\$426,984	\$768,359	\$24,734	\$3,071,678	\$23,067,406	\$99,222
Profit and loss,	—121,639	—107	—	—461	—57	—1,141	—1,767	59
Total underwriting income earned,	14,836,231	109,638	426,984	767,898	24,677	3,070,537	23,065,639	99,281
Losses incurred,	9,103,993	40,411	200,327	415,338	11,855	1,992,590	12,466,752	47,619
Expenses incurred,	3,628,832	30,098	131,251	340,398	7,564	1,508,519	9,879,684	37,603
Total losses and expenses,	12,732,825	70,509	331,578	755,736	19,419	3,501,109	22,346,436	85,222
UNDERWRITING GAIN OR LOSS,	2,103,806	39,129	95,406	12,162	5,258	—430,572	719,203	14,059
<i>From Investments.</i>								
Interest and rents earned,	\$791,186	\$5,781	\$36,874	\$48,352	\$2,168	\$240,700	\$1,109,467	\$14,798
Profit on investments,	1,986	5	59	1,143	—	1,256	1,851	358
Total investment income earned,	793,172	5,786	36,933	49,495	2,168	241,956	1,111,318	15,156
Loss on investments,	93,638	3,747	3,369	28,183	1,645	173,381	823,444	10,581
Expenses incurred,	55,883	152	2,269	1,747	48	51,304	74,838	471
Total losses and expenses,	149,521	3,899	5,638	29,930	1,693	224,685	898,282	11,052
INVESTMENT GAIN OR LOSS,	643,651	1,887	31,295	19,565	475	17,271	213,036	4,104
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared,	\$251,992	—	—	\$20,000	—	\$100,000	\$800,000	—
Policy holders' dividends declared,	—	\$26,692	—	—	\$5,225	—	—	\$22,563
Receipts from home office,	—	—	—	—	—	—	—	—
Remittances to home office,	—	—	—	—	—	—	—	—
Special reserves,	—	—	—	—	—	—	—14,855	—
Other gain or loss,	—	—	—	—	—	16,303	—	—
MISCELLANEOUS GAIN OR LOSS,	—251,992	—26,692	—	—20,000	—5,225	—83,697	—814,855	—22,563
GAIN OR LOSS IN SURPLUS,	2,495,465	14,324	\$126,701	11,727	508	—496,998	117,384	—4,400
<i>Percentages.</i>								
Losses incurred to premiums earned,	60.86	36.82	46.92	54.06	47.93	64.87	54.04	47.99
Underwriting expenses incurred to premiums earned,	24.26	27.43	30.74	44.30	30.58	49.11	42.83	37.90
Investment expenses incurred to interest and rents earned,	7.06	2.63	6.15	3.61	2.21	21.31	6.75	3.18
Losses, exp. and divs. to income earned,	84.03	87.59	72.69	98.57	98.11	114.93	99.51	103.84

* Minus sign indicates loss in surplus.

TABLE 7. — *Showing Sources of Gain or Loss* in Surplus during 1917* — Continued.

	Holyoke Mutual.	Home.	Hope Mutual.	Humboldt.	Imperial.	Indemnity Mutual (U. S. Branch).	Independence.	Indiana Lumbermen's Mutual.
<i>From Underwriting.</i>								
Premiums earned,	\$218,328	\$20,940,432	\$598,047	\$892,054	\$475,594	\$883,548	\$108,270	\$544,484
Profit and loss,	—	—154,316	—203	—376	—293	—7,171	—	—
Total underwriting income earned,	218,328	20,786,116	597,844	891,678	475,301	876,377	108,270	544,484
Losses incurred,	62,387	11,453,388	123,397	439,638	223,100	572,735	63,115	174,884
Expenses incurred,	75,205	9,590,160	42,117	461,519	204,066	220,296	45,676	95,392
Total losses and expenses,	137,592	21,043,548	165,514	901,157	427,166	793,031	108,791	270,276
UNDERWRITING GAIN OR LOSS,	80,736	—257,432	432,330	—9,479	48,135	83,346	—521	274,208
<i>From Investments.</i>								
Interest and rents earned,	\$38,802	\$1,804,896	\$34,332	\$81,446	\$34,760	\$29,954	\$16,022	\$39,910
Profit on investments,	—	19,979	15,397	423	250	—	10	—
Total investment income earned,	38,802	1,824,875	49,729	81,869	35,010	29,954	16,032	39,910
Loss on investments,	25,693	1,934,355	42,668	10,838	28,211	24,457	10,980	7,634
Expenses incurred,	5,289	44,690	2,304	6,094	1,010	812	451	4,355
Total losses and expenses,	30,982	1,979,045	44,972	16,932	29,221	25,269	11,431	11,989
INVESTMENT GAIN OR LOSS,	7,820	—154,170	4,757	64,937	5,789	4,685	4,601	27,921
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared,	\$7,000	\$1,560,000	—	\$48,000	\$20,000	—	\$10,000	—
Policy holders' dividends declared,	87,462	—	\$431,138	—	—	\$102,707	—	\$204,390
Receipts from home office,	—	—	—	—	—	47,866	—	—
Remittances to home office,	—	—	—	—	—	—	—	—
Special reserves,	—	2,000,000	—	—	—	—	—	—
Other gain or loss,	—	22,566	—	—	5,404	—181,185	—	—
MISCELLANEOUS GAIN OR LOSS,	—94,462	462,566	—431,138	—48,000	—14,596	—126,344	—10,000	—204,390
GAIN OR LOSS IN SURPLUS,	—5,906	50,964	5,949	7,458	39,328	—38,313	—5,920	97,739
<i>Percentages.</i>								
Losses incurred to premiums earned,	28.57	54.70	20.63	49.28	46.91	64.82	58.29	32.12
Underwriting expenses incurred to premiums earned,	34.45	45.80	7.04	51.74	42.91	24.93	42.19	17.52
Investment expenses incurred to interest and rents earned,	13.63	2.48	6.71	7.48	2.90	2.71	2.81	10.91
Losses, exp. and divs. to income earned,	102.30	99.79	99.08	99.23	92.37	103.80	104.76	83.28

* Minus sign indicates loss in surplus.

TABLE 7. — Showing Sources of Gain or Loss* in Surplus during 1917 — Continued.

	Industrial Mutual.	Ins. Co. of No. America.	Ins. Co. State of Pa.	International.	Inter-State.	Jakor (U. S. Branch).	Keystone Mutual.	Law Union and Rock (U. S. Branch).
<i>From Underwriting.</i>								
Premiums earned,	\$358,605	\$18,823,648	\$2,496,795	\$4,611,224	\$271,490	\$3,790,088	\$402,170	\$517,133
Profit and loss,		3,689	—829	—	1,057	—	—22	—709
Total underwriting income earned,	358,605	18,827,337	2,495,966	4,611,224	272,547	3,790,088	402,148	516,424
Losses incurred,	37,736	10,730,723	1,636,507	2,895,194	195,292	2,661,334	78,830	329,180
Expenses incurred,	24,573	6,567,321	1,002,119	1,521,655	164,149	1,447,666	32,446	250,903
Total losses and expenses,	62,309	17,298,044	2,638,626	4,416,849	359,441	4,109,000	111,276	580,083
UNDERWRITING GAIN OR LOSS,	296,296	1,529,293	—142,660	194,375	—86,894	—318,912	290,872	—63,659
<i>From Investments.</i>								
Interest and rents earned,	\$21,409	\$1,038,653	\$193,399	\$195,774	\$29,619	\$151,800	\$17,241	\$51,943
Profit on investments,	144	11,845	724	650	47	668	—	—
Total investment income earned,	21,553	1,050,498	194,123	196,424	29,666	152,468	17,241	51,943
Loss on investments,	13,133	505,028	127,152	60,398	40	68,541	11,655	51,870
Expenses incurred,	564	45,576	36,379	2,762	614	4,095	489	1,576
Total losses and expenses,	13,697	550,604	163,531	63,160	654	72,636	12,144	53,446
INVESTMENT GAIN OR LOSS,	7,856	499,894	30,592	133,264	29,012	79,832	5,097	—1,503
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared,	—	\$690,000	\$30,000	—	\$10,000	—	—	—
Policy holders' dividends declared,	\$286,595	—	—	—	—	\$86,804	\$310,396	\$33,149
Receipts from home office,	—	—	—	—	—	—	—	83,032
Remittances to home office,	—	—	—	—	—	—	—	—
Special reserves,	—	—	—	—	—	—	—	—
Other gain or loss,	—	28,892	—4,430	—	9,150	67,889	—	—61,072
MISCELLANEOUS GAIN OR LOSS,	—286,595	—661,108	—34,430	—	—850	154,693	—310,396	—110,955
GAIN OR LOSS IN SURPLUS,	17,557	1,368,079	—146,498	\$327,639	—58,732	—84,387	—14,427	—176,117
<i>Percentages.</i>								
Losses incurred to premiums earned,	10.52	57.01	65.54	62.79	71.93	70.22	19.60	63.65
Underwriting expenses incurred to premiums earned,	6.85	34.89	40.14	33.00	60.46	38.20	8.07	48.52
Investment expenses incurred to interest and rents earned,	2.63	4.39	18.81	1.41	2.07	2.70	2.84	3.03
Losses, exp. and divs. to income earned,	95.38	93.14	105.45	93.19	118.86	102.06	103.44	129.28

* Minus sign indicates loss in surplus.

TABLE 7. — Showing Sources of Gain or Loss* in Surplus during 1917 — Continued.

	Liverpool & Lon. & Globe (N. Y.).	Liverpool & Lon. & Globe (U. S. Branch).	London Assurance (U. S. Branch).	London & Lancashire (U. S. Branch).	London & Lancashire Life (U. S. Branch).	Lowell Mutual.	Lumber Mutual.	Lumbermen's Mutual.
<i>From Underwriting.</i>								
Premiums earned,	\$425,389	\$9,780,201	\$4,355,533	\$2,961,634	\$93,317	\$76,264	\$617,360	\$830,127
Profit and loss,	—14,449	—3,867	—45,081	—2,784	—215	2,331	28,047	371
Total underwriting income earned,	410,940	9,776,334	4,310,452	2,958,850	93,102	78,595	645,407	830,498
Losses incurred,	226,111	5,567,593	2,283,248	1,434,138	54,717	24,433	186,178	418,038
Expenses incurred,	190,721	3,761,531	1,741,311	1,230,088	39,127	30,152	129,255	224,974
Total losses and expenses,	416,838	9,329,124	4,024,559	2,664,226	93,844	54,585	315,433	643,012
UNDERWRITING GAIN OR LOSS,	—5,898	447,210	285,893	294,624	—742	24,010	329,974	187,486
<i>From Investments.</i>								
Interest and rents earned,	\$46,467	\$559,524	\$182,801	\$200,160	\$31,383	\$8,273	\$50,402	\$38,564
Profit on investments,	—	1,240	—	—	—	6,378	921	—
Total investment income earned,	46,467	560,764	182,801	200,160	31,383	14,651	51,323	38,564
Loss on investments,	30,635	241,485	131,706	109,271	9,140	11,139	36,253	20,350
Expenses incurred,	1,267	120,080	5,525	23,757	792	214	1,287	6,715
Total losses and expenses,	31,902	361,565	137,231	133,028	9,932	11,353	37,540	27,065
INVESTMENT GAIN OR LOSS,	14,505	199,199	45,570	67,132	21,451	3,298	13,783	11,499
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared,	\$24,000	—	—	—	—	—	—	—
Policy holders' dividends declared,	—	—	—	—	—	—	—	—
Receipts from home office,	—	\$20,665	\$137,519	\$79,486	—	\$28,114	\$262,639	\$215,957
Remittances to home office,	—	1,166,191	323,815	276,842	—	—	—	—
Special reserves,	—	—	—	—	—	—	—	—
Other gain or loss,	—	—297,082	86,436	—347,197	\$10,198	—	598	5,000
MISCELLANEOUS GAIN OR LOSS,	—24,000	—1,442,608	—79,860	—544,553	10,198	—28,114	—262,041	—210,957
GAIN OR LOSS IN SURPLUS,	—15,393	—796,199	251,603	—182,797	30,907	—806	81,716	—11,972
<i>Percentages.</i>								
Losses incurred to premiums earned,	53.16	56.93	52.42	48.42	58.64	32.04	30.16	50.36
Underwriting expenses incurred to premiums earned,	44.83	38.46	39.98	41.53	41.93	39.54	20.94	27.10
Investment expenses incurred to interest and rents earned,	2.73	21.46	3.02	11.87	2.52	2.59	2.55	17.41
Losses, exp. and divs. to income earned,	103.37	107.69	94.69	105.64	77.05	100.86	88.28	101.37

* Minus sign indicates loss in surplus.

TABLE 7. — *Showing Sources of Gain or Loss* in Surplus during 1917* — Continued.

	Lynn Mfrs. & Merchants Mutual.	Lynn Mutual.	Manton Mutual.	Manufacturers' Mutual.	Manufacturers & Merchants Mutual.	Marine (U. S. Branch).	Marquette National.	Maryland Motor Car.
<i>From Underwriting.</i>								
Premiums earned,	\$14,996	\$35,561	\$385,211	\$909,408	\$45,971	\$2,949,422	\$119,867	\$304,999
Profit and loss,	—	6	—12	—1,067	—	—22,604	—4,659	—5,057
Total underwriting income earned,	14,996	35,567	385,199	908,341	45,971	2,926,818	115,208	299,942
Losses incurred,	4,490	10,993	32,467	366,023	25,703	1,408,100	90,828	115,724
Expenses incurred,	5,773	31,155	69,705	69,705	18,155	1,088,095	145,943	165,518
Total losses and expenses,	10,263	27,259	63,622	435,728	43,858	2,496,195	236,771	281,242
UNDERWRITING GAIN OR LOSS,	4,733	8,308	321,577	472,613	2,113	430,623	—121,563	18,700
<i>From Investments.</i>								
Interest and rents earned,	\$6,753	\$4,853	\$15,979	\$80,841	\$13,012	\$78,914	\$56,147	\$21,327
Profit on investments,	100	—	15	2,175	—	—	237,927	500
Total investment income earned,	6,853	4,853	15,994	83,016	13,012	78,914	294,074	21,827
Loss on investments,	3,598	2,482	12,228	72,501	4,262	23,386	82,201	14,180
Expenses incurred,	134	145	466	1,644	281	1,924	8,432	614
Total losses and expenses,	3,732	2,627	12,694	74,145	4,543	25,310	90,633	14,794
INVESTMENT GAIN OR LOSS,	3,121	2,226	3,300	8,871	8,469	53,604	203,441	7,033
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared,	\$7,000	—	—	—	—	—	—	\$18,000
Policy holders' dividends declared,	5,266	\$9,305	\$315,690	\$701,792	\$6,262	\$398,136	—	—
Receipts from home office,	—	—	—	—	—	633,211	—	—
Remittances to home office,	—	—	—	—	—	—	—	—
Special reserves,	—	—	—	—	—	—	—	—
Other gain or loss,	—	—	—	—	—	—	—	—
MISCELLANEOUS GAIN OR LOSS,	—12,266	—9,305	—315,690	—701,792	—6,262	—569,068	\$50,652	334
GAIN OR LOSS IN SURPLUS,	—4,412	1,229	9,187	—220,308	4,320	—804,143	50,652	—17,666
<i>Percentages.</i>								
Losses incurred to premiums earned,	29.94	30.91	8.43	40.25	55.91	47.74	75.77	37.94
Underwriting expenses incurred to premiums earned,	38.50	45.74	8.09	7.66	39.49	36.90	121.75	54.27
Investment expenses incurred to interest and rents earned,	1.98	2.99	2.92	2.03	2.16	2.44	15.02	2.88
Losses, exp. and divs. to income earned,	120.19	96.96	97.71	122.22	92.68	109.40	71.78	97.50

* Minus sign indicates loss in surplus.

TABLE 7. — *Showing Sources of Gain or Loss* in Surplus during 1917* — Continued.

	Massachusetts F. and M.	Massachusetts Mutual Automobile.	Mechanics'.	Mechanics' Mutual.	Mechanics' & Traders'.	Mercantile.	Mercantile Mutual.	Merchants' & Farmers' Mutual.
<i>From Underwriting.</i>								
Premiums earned,	\$1,190,907	\$43,291	\$495,539	\$614,410	\$672,957	\$1,239,092	\$293,573	\$87,798
Profit and loss,	—103	—1,366	—5,855	—819	—342	—2,463	—	32
Total underwriting income earned,	1,190,744	419,684	489,684	613,591	672,615	1,236,629	293,573	87,830
Losses incurred,	714,310	12,690	294,516	248,020	376,521	713,195	23,929	35,631
Expenses incurred,	533,484	20,921	248,504	47,200	302,386	598,260	27,534	39,500
Total losses and expenses,	1,247,794	33,611	543,020	295,220	679,007	1,311,455	51,463	75,131
UNDERWRITING GAIN OR LOSS,	—57,050	8,314	—53,336	318,371	—6,392	—74,826	242,110	12,699
<i>From Investments.</i>								
Interest and rents earned,	\$60,738	\$1,334	\$65,532	\$57,731	\$68,547	\$126,432	\$21,576	\$13,323
Profit on investments,	1,043	—	234	1,360	200	398	6,279	—
Total investment income earned,	61,781	1,334	65,766	59,091	68,747	126,830	27,855	13,323
Loss on investments,	40,517	409	27,776	49,290	8,894	137,009	13,888	6,541
Expenses incurred,	1,723	35	5,102	4,126	7,936	3,700	1,243	1,582
Total losses and expenses,	42,240	504	32,878	53,416	16,830	140,709	15,131	8,123
INVESTMENT GAIN OR LOSS,	19,541	830	32,888	5,675	51,917	—13,879	12,724	5,200
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared,	\$30,000	—	\$25,000	—	—	\$100,000	—	—
Policy holders' dividends declared,	—	\$6,475	—	\$483,878	—	—	\$228,478	\$17,022
Receipts from home office,	—	—	—	—	—	—	—	—
Remittances to home office,	—	—	—	—	—	—	—	—
Special reserves,	—	—	—	—	—	—	—	—
Other gain or loss,	—	—	9,349	—	—	100	—289	—
MISCELLANEOUS GAIN OR LOSS,	—30,000	—6,475	—15,651	—483,878	—5,532	—99,900	—228,767	—17,022
GAIN OR LOSS IN SURPLUS,	—67,509	2,669	—36,099	—159,832	39,993	—188,605	26,067	877
<i>Percentages.</i>								
Losses incurred to premiums earned,	59.98	29.31	59.43	40.37	55.97	57.56	8.15	40.58
Underwriting expenses incurred to premiums earned,	44.80	48.33	50.15	7.68	44.93	48.28	9.38	44.99
Investment expenses incurred to interest and rents earned,	2.84	2.62	7.79	7.15	11.58	2.93	5.76	11.87
Losses, exp. and divs. to income earned,	105.39	93.83	106.39	123.76	94.61	113.83	91.89	99.13

* Minus sign indicates loss in surplus.

TABLE 7. — *Showing Sources of Gain or Loss* in Surplus during 1917* — Continued.

	Merchants Fire (Colo.).	Merchants Fire (N. Y.).	Merchants' Mutual.	Merrimack Mutual.	Metropolitan Mutual.	Michigan Commercial.	Michigan F. and M.	Michigan Millers.
<i>From Underwriting.</i>								
Premiums earned,	\$234,947	\$1,097,044	\$556,286	\$181,377	\$16,243	\$810,514	\$863,845	\$940,033
Profit and loss,	2,207	23,250	318	20	—175	—5,225	—1,940	—45
Total underwriting income earned,	237,154	1,120,294	555,968	181,397	16,068	805,289	861,905	939,988
Losses incurred,	126,950	619,455	179,314	83,319	3,697	463,955	483,071	646,049
Expenses incurred,	117,451	373,804	48,889	63,022	13,043	382,704	396,122	396,122
Total losses and expenses,	244,401	993,259	228,203	146,341	16,740	846,669	867,983	1,042,171
UNDERWRITING GAIN OR LOSS, —7,247	7,247	127,035	327,765	35,056	—672	—41,380	—6,078	—102,183
<i>From Investments.</i>								
Interest and rents earned,	\$30,824	\$100,177	\$42,818	\$12,321	\$19	\$55,595	\$73,070	\$77,698
Profit on investments,	2,044	4,492	6	172	—	765	—	489
Total investment income earned,	32,868	104,669	42,824	12,493	19	56,360	73,070	78,187
Loss on investments,	5,250	33,902	35,749	3,912	—	991	16,940	8,667
Expenses incurred,	1,650	2,124	3,839	407	—	1,485	1,743	9,475
Total losses and expenses,	6,900	36,026	39,588	4,319	—	2,476	18,683	18,142
INVESTMENT GAIN OR LOSS, 25,968	25,968	68,643	3,236	8,174	19	53,884	54,387	60,045
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared,	\$16,000	\$61,000	—	—	—	\$18,000	\$40,000	—
Policy holders' dividends declared,	—	—	\$432,681	\$33,578	—	—	—	—
Receipts from home office,	—	—	—	—	—	—	—	—
Remittances to home office,	—	—	—	—	—	—	—	—
Special reserves,	—	80,000	—	—	—	—	—	—
Other gain or loss,	—	—17,388	—	—	—	—	—	—
MISCELLANEOUS GAIN OR LOSS, GAIN OR LOSS IN SURPLUS, —16,000 2,721	—16,000 2,721	1,612 197,290	—432,681 —101,680	—33,578 9,652	— —\$653	—18,000 —5,496	—40,000 8,309	—\$42,138
<i>Percentages.</i>								
Losses incurred to premiums earned,	54.03	56.47	32.23	45.94	22.76	57.24	55.92	68.73
Underwriting expenses incurred to premiums earned,	49.99	34.07	8.79	34.75	80.30	47.22	44.56	42.14
Investment expenses incurred to interest and rents earned,	5.35	2.12	8.97	3.30	—	2.67	2.39	12.19
Losses, exp. and divs. to income earned,	98.99	84.88	116.98	95.02	104.06	100.64	99.11	104.14

* Minus sign indicates loss in surplus.

TABLE 7. — Showing Sources of Gain or Loss* in Surplus during 1917 — Continued.

	Middlesex Mutual.	Millers Mutual (Ill.).	Millers Mutual (Texas).	Millers National.	Mill Owners Mutual (Ill.).	Mill Owners Mutual (Ia.).	Milwaukee Mechanics.	Minneapolis F. and M.
<i>From Underwriting.</i>								
Premiums earned,	\$202,766	\$455,485	\$347,649	\$1,188,198	\$169,221	\$359,917	\$2,219,308	\$527,951
Profit and loss,	4,113	1,802	—	—730	810	50	—1,554	—4,539
Total underwriting income earned,	206,879	457,287	347,649	1,187,468	170,031	359,867	2,217,754	523,412
Losses incurred,	74,563	310,914	170,031	840,810	12,440	221,565	1,193,444	333,298
Expenses incurred,	68,980	94,918	83,153	423,879	22,785	90,161	1,131,889	178,922
Total losses and expenses,	143,543	405,832	253,184	1,264,689	35,225	311,726	2,325,333	512,220
UNDERWRITING GAIN OR LOSS,	63,336	51,455	94,465	—77,221	134,806	48,141	—107,579	11,192
<i>From Investments.</i>								
Interest and rents earned,	\$25,357	\$32,875	\$24,471	\$128,601	\$9,487	\$30,621	\$205,919	\$30,175
Profit on investments,	—	137	11	5,000	—	—	204	1,338
Total investment income earned,	25,357	33,012	24,482	133,601	9,487	30,621	206,123	31,513
Loss on investments,	28,914	9,444	709	44,815	3,097	—	42,433	6,102
Expenses incurred,	3,835	4,404	417	3,017	264	831	6,528	1,118
Total losses and expenses,	32,749	13,848	1,126	47,832	3,361	831	48,961	7,220
INVESTMENT GAIN OR LOSS,	—7,392	19,164	23,356	85,769	6,126	29,790	157,162	24,293
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared,	—	—	—	—	—	—	\$131,750	\$20,000
Policy holders' dividends declared,	\$86,448	\$1,510	\$123,341	—	\$127,908	\$28,013	—	—
Receipts from home office,	—	—	—	—	—	—	—	—
Remittances to home office,	—	—	—	—	—	—	—	—
Special reserves,	—	—	—	—	—	—	—	—
Other gain or loss,	—	—	—	\$12,327	—	—	125,790	—
MISCELLANEOUS GAIN OR LOSS,	—86,448	—1,510	—123,341	12,327	—127,908	—28,013	—5,960	—20,000
GAIN OR LOSS IN SURPLUS,	—30,504	69,109	—5,820	20,875	13,024	49,918	43,623	15,485
<i>Percentages.</i>								
Losses incurred to premiums earned,	36.77	68.26	48.91	70.76	7.35	61.56	53.78	63.13
Underwriting expenses incurred to premiums earned,	34.02	20.84	23.92	35.67	13.46	25.05	51.00	33.89
Investment expenses incurred to interest and rents earned,	15.12	13.40	1.70	2.35	2.78	2.71	3.17	3.71
Losses, exp. and divs. to income earned,	113.13	85.90	101.48	98.43	92.75	87.22	98.29	97.21

* Minus sign indicates loss in surplus.

TABLE 7. — *Showing Sources of Gain or Loss* in Surplus during 1917* — Continued.

	Moscow (U. S. Branch).	Mutual Fire Assurance.	Mutual Protection.	Narragansett.	National- Ben Franklin.	National.	National Union.	National (U. S. Branch).
<i>From Underwriting.</i>								
Premiums earned,	\$2,284,879	\$21,280	\$22,038	\$110,529	\$1,932,346	\$10,210,586	\$3,379,487	\$240,773
Profit and loss,	—	—	—353	—	12,791	—782	24,681	—19,843
Total underwriting income earned,	2,284,879	21,280	21,685	110,529	1,919,555	10,209,804	3,354,806	220,930
Losses incurred,	1,454,566	7,128	10,979	8,581	1,073,670	5,690,779	2,088,790	145,404
Expenses incurred,	906,592	6,001	9,875	14,615	965,165	4,391,357	1,342,465	230,929
Total losses and expenses,	2,361,158	13,129	20,854	23,196	2,038,835	10,082,136	3,431,255	376,333
UNDERWRITING GAIN OR LOSS,	—76,279	8,151	831	87,333	—119,280	127,668	—76,449	—156,403
<i>From Investments.</i>								
Interest and rents earned,	\$93,438	\$14,619	\$3,619	\$6,367	\$181,046	\$690,559	\$191,238	\$18,238
Profit on investments,	—	4,200	1	25	705	5,330	10,706	12,500
Total investment income earned,	93,438	18,819	3,620	6,392	181,751	695,889	201,944	30,738
Loss on investments,	61,210	11,797	2,443	4,862	9,065	405,389	122,211	—
Expenses incurred,	2,893	345	81	537	9,208	33,751	4,982	905
Total losses and expenses,	64,103	12,142	2,524	5,399	18,273	439,140	127,193	905
INVESTMENT GAIN OR LOSS,	29,335	6,677	1,096	993	163,478	256,749	74,751	29,833
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared,	—	—	—	—	\$120,000	\$400,000	\$100,000	—
Policy holders' dividends declared,	—	\$19,623	\$3,052	\$85,862	—	—	—	\$831,778
Receipts from home office,	—	—	—	—	—	—	—	52,239
Remittances to home office,	\$630	—	—	—	—	—	—	—
Special reserves,	—	—	—	—	—	—	—	—
Other gain or loss,	—98,636	—	—	—	41,296	69,029	7,257	—138,993
MISCELLANEOUS GAIN OR LOSS,	—99,266	—19,623	—3,052	—85,862	—78,704	—350,971	—92,743	640,546
GAIN OR LOSS IN SURPLUS,	—146,210	—4,795	—1,125	2,464	—34,506	53,446	—94,441	514,976
<i>Percentages.</i>								
Losses incurred to premiums earned,	63.66	33.50	49.82	7.76	55.56	55.73	61.81	60.39
Underwriting expenses incurred to premiums earned,	39.68	28.20	44.81	13.22	49.95	43.01	39.72	95.91
Investment expenses incurred to interest and rents earned,	3.10	2.36	2.24	8.43	5.09	4.89	2.61	4.96
Losses, exp. and divs. to income earned,	106.15	111.96	104.45	97.89	101.61	99.51	102.65	52.47

* Minus sign indicates loss in surplus.

TABLE 7. — Showing Sources of Gain or Loss* in Surplus during 1917 — Continued.

	Nationale (U. S. Branch).	Netherlands (U. S. Branch).	Newark.	Newburyport Mutual.	New Brunswick.	New Hampshire.	New Jersey.	New York National.
<i>From Underwriting.</i>								
Premiums earned,	\$410,455	\$374,456	\$1,350,214	\$3,493	\$1,258,573	\$3,112,848	\$1,145,834	\$363,436
Profit and loss,	—	1,006	—10,935	210	—454	—719	7,845	1,786
Total underwriting income earned,	410,455	375,462	1,339,279	3,703	1,258,119	3,112,129	1,153,679	365,222
Losses incurred,	249,916	307,238	795,781	807	694,787	1,694,526	674,289	221,123
Expenses incurred,	170,225	249,886	611,050	1,108	589,055	1,345,843	543,069	183,401
Total losses and expenses,	420,141	557,124	1,406,831	1,915	1,283,842	3,040,369	1,217,358	404,524
UNDERWRITING GAIN OR LOSS,	—9,686	—181,662	—67,552	1,788	—25,723	71,760	—63,679	—39,302
<i>From Investments.</i>								
Interest and rents earned,	\$30,698	\$43,263	\$98,654	\$2,555	\$83,592	\$311,277	\$155,390	\$13,968
Profit on investments,	—	—	—	—	21,761	3,004	37,092	—
Total investment income earned,	30,698	43,263	98,654	2,555	105,353	314,281	192,482	13,968
Loss on investments,	28,305	27,956	29,099	1,529	19,935	246,544	99,674	7,730
Expenses incurred,	876	1,299	13,513	60	12,091	19,504	24,304	335
Total losses and expenses,	29,181	29,255	42,612	1,589	32,026	266,048	123,978	8,065
INVESTMENT GAIN OR LOSS,	1,517	14,008	56,042	966	73,327	48,233	68,504	5,903
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared,	—	—	\$25,000	—	\$58,135	\$180,000	—	\$10,000
Policy holders' dividends declared,	—	—	—	\$4,164	—	—	—	—
Receipts from home office,	—	\$2,179	—	—	—	—	—	—
Remittances to home office,	\$288	3,115	—	—	—	—	—	—
Special reserves,	—	—	—	—	—	—	—	—
Other gain or loss,	15,572	—22,390	1,173	—	2,238	75,681	\$998	30,000
MISCELLANEOUS GAIN OR LOSS,	15,284	—23,326	—23,827	—4,164	—55,897	—104,319	998	20,000
GAIN OR LOSS IN SURPLUS,	7,115	—190,980	—35,337	—1,410	—8,293	15,674	5,823	—13,399
<i>Percentages.</i>								
Losses incurred to premiums earned,	60.89	82.05	58.94	23.10	55.20	54.44	58.85	60.84
Underwriting expenses incurred to premiums earned,	41.47	66.73	45.26	31.72	46.80	43.24	47.40	50.46
Investment expenses incurred to interest and rents earned,	2.85	3.00	13.70	2.35	14.46	6.27	15.64	2.40
Losses, exp. and divs. to income earned,	98.44	145.31	102.46	122.55	100.61	99.55	99.57	103.27

* Minus sign indicates loss in surplus.

TABLE 7. — *Showing Sources of Gain or Loss* in Surplus during 1917* — Continued.

	Niagara.	Norsko Lloyd (U. S. Branch).	Norfolk Mutual.	North Branch.	No. British & Mercantile (U. S. Branch).	North Carolina Home.	Northern (N. Y.).	Northern (U. S. Branch).
<i>From Underwriting.</i>								
Premiums earned,	\$4,584,879	\$5,751,564	\$95,286	\$450,201	\$5,671,757	\$139,006	\$937,901	\$908,264
Profit and loss,	—35,067	—74,322	—146	214	—50,210	741	172	2,023
Total underwriting income earned,	4,549,812	5,677,242	95,140	450,415	5,621,547	139,747	938,073	910,287
Losses incurred,	2,446,906	3,918,092	30,666	347,150	3,275,976	65,621	533,010	641,913
Expenses incurred,	2,030,135	1,762,213	31,867	243,994	2,294,388	57,555	461,020	522,465
Total losses and expenses,	4,477,041	5,680,305	62,533	591,144	5,570,364	123,176	994,030	1,164,378
UNDERWRITING GAIN OR LOSS,	72,771	—3,063	32,607	—140,729	51,183	16,571	—55,957	—254,091
<i>From Investments.</i>								
Interest and rents earned,	\$392,504	\$89,815	\$29,456	\$33,422	\$349,107	\$20,096	\$79,594	\$48,066
Profit on investments,	1,625	—	355	753	—	640	12,626	—
Total investment income earned,	394,129	89,815	29,811	34,175	349,107	20,736	92,220	48,066
Loss on investments,	229,332	17,164	26,251	5,424	334,493	9,095	94,542	47,060
Expenses incurred,	8,915	2,679	2,142	1,578	10,747	542	1,999	1,313
Total losses and expenses,	238,247	19,843	28,393	7,002	345,240	9,637	96,541	48,373
INVESTMENT GAIN OR LOSS,	155,882	69,972	1,418	27,173	3,867	11,099	—4,321	—307
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared,	\$250,000	—	—	\$18,271	—	\$12,000	\$29,750	—
Policy holders' dividends declared,	—	—	\$50,283	—	—	—	—	—
Receipts from home office,	—	\$1,215	—	—	—	—	—	—
Remittances to home office,	—	87,115	—	—	\$350,052	—	—	—
Special reserves,	—	—	—	—	—	—	—	—
Other gain or loss,	32,551	511,992	—	110,000	—510,773	—9,738	—	\$46,842
MISCELLANEOUS GAIN OR LOSS,	—217,449	426,092	—50,283	91,729	—860,825	—21,738	—29,750	46,842
GAIN OR LOSS IN SURPLUS,	11,204	493,001	—16,258	—21,827	—805,775	5,932	—90,028	—207,556
<i>Percentages.</i>								
Losses incurred to premiums earned,	53.37	68.12	32.18	77.11	57.76	47.21	56.83	70.67
Underwriting expenses incurred to premiums earned,	44.28	30.64	33.44	54.20	40.45	41.40	49.15	57.52
Investment expenses incurred to interest and rents earned,	2.27	2.98	7.27	4.72	3.08	2.70	2.51	2.73
Losses, exp. and divs. to income earned,	99.77	92.15	113.01	103.67	113.49	96.30	108.74	120.65

* Minus sign indicates loss in surplus.

TABLE 7. — *Showing Sources of Gain or Loss* in Surplus during 1917* — Continued.

	Northern Assurance (U. S. Branch).	North River.	Northwestern F. and M.	Northwestern National.	Norwich Union (U. S. Branch).	Ohio Farmers.	Ohio Mutual.	Old Colony.
<i>From Underwriting.</i>								
Premiums earned,	\$3,566,374	\$2,375,663	\$194,333	\$3,356,230	\$2,461,475	\$1,959,055	\$100,135	\$1,082,743
Profit and loss,	—30,215	—	2,716	—765	—19,271	6,112	—2,248	—1,275
Total underwriting income earned,	3,536,159	2,375,663	197,049	3,355,465	2,442,204	1,965,167	97,887	1,081,468
Losses incurred,	2,227,217	1,480,524	123,203	2,074,924	1,383,621	1,145,576	41,290	640,785
Expenses incurred,	1,546,490	1,233,277	126,282	1,603,010	1,039,690	862,060	37,476	387,496
Total losses and expenses,	3,773,707	2,713,801	249,485	3,677,934	2,423,311	2,007,636	78,766	1,028,281
UNDERWRITING GAIN OR LOSS,	—237,548	—338,138	—52,436	—322,469	18,923	—42,469	19,121	53,187
<i>From Investments.</i>								
Interest and rents earned,	\$241,835	\$238,306	\$37,825	\$327,400	\$124,992	\$172,702	\$10,927	\$72,751
Profit on investments,	31,387	51,268	2,870	10,156	—	—	—	39,622
Total investment income earned,	273,222	289,574	40,695	337,556	124,992	172,702	10,927	112,373
Loss on investments,	191,952	200,336	677	222,140	100,937	34,539	5,746	110,649
Expenses incurred,	36,159	4,029	3,402	21,804	7,724	34,667	629	2,267
Total losses and expenses,	228,111	204,365	4,079	243,944	108,661	69,206	6,375	112,916
INVESTMENT GAIN OR LOSS,	45,111	85,209	36,616	93,612	16,331	103,496	4,552	—543
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared,	—	\$60,000	\$40,000	\$185,000	—	—	—	\$28,000
Policy holders' dividends declared,	—	—	—	—	—	—	\$18,466	—
Receipts from home office,	\$20,958	—	—	—	\$4,727	—	—	—
Remittances to home office,	712,938	—	—	—	164,722	—	—	—
Special reserves,	—	—	—	—	—	—	—	—
Other gain or loss,	658,391	—	—	157,610	—124,232	—	—	185,486
MISCELLANEOUS GAIN OR LOSS,	—33,589	—60,000	—40,000	—27,390	—284,227	—	—18,466	157,486
GAIN OR LOSS IN SURPLUS,	—226,026	—312,929	—55,820	—256,247	—248,973	\$61,027	5,207	210,130
<i>Percentages.</i>								
Losses incurred to premiums earned,	62.45	62.32	63.40	61.82	56.21	58.48	41.23	59.18
Underwriting expenses incurred to premiums earned,	43.36	51.91	64.98	47.76	42.24	44.00	37.43	35.79
Investment expenses incurred to interest and rents earned,	14.95	1.69	8.99	6.66	6.18	20.07	5.76	3.12
Losses, exp. and divs. to income earned,	105.04	111.74	123.48	106.65	109.68	97.15	95.21	84.92

* Minus sign indicates loss in surplus.

TABLE 7. — Showing Sources of Gain or Loss* in Surplus during 1917 — Continued.

	Orient.	Palatine (U. S. Branch).	Paper Mill Mutual.	Paternelle (U. S. Branch).	Pawtucket Mutual.	Pennsylvania.	Penn. Lumbermen's Mutual.	Penn. Millers' Mutual.
<i>From Underwriting.</i>								
Premiums earned,	\$1,878,066	\$2,118,189	\$256,703	\$1,000,744	\$222,464	\$4,177,510	\$575,797	\$269,691
Profit and loss,	—1,073	5,073	—	—	—26	1,676	15,048	—107
Total underwriting income earned,	1,876,993	2,123,262	256,703	1,000,744	222,438	4,179,186	590,845	269,584
Losses incurred,	959,043	1,225,569	22,382	601,767	94,122	2,327,036	177,081	135,157
Expenses incurred,	826,171	900,050	20,582	419,572	67,770	1,725,924	121,642	68,364
Total losses and expenses,	1,785,214	2,125,619	42,964	1,021,339	161,892	4,052,960	298,723	203,521
UNDERWRITING GAIN OR LOSS,	91,779	—2,357	213,739	—20,595	60,546	126,226	292,122	66,063
<i>From Investments.</i>								
Interest and rents earned,	\$162,293	\$116,683	\$12,697	\$44,739	\$25,357	\$351,388	\$41,758	\$25,461
Profit on investments,	209	—	—	—	—	2,524	47,914	—
Total investment income earned,	162,502	116,683	12,697	44,739	25,357	353,912	89,672	25,461
Loss on investments,	150,512	75,750	7,650	41,363	9,658	201,203	60,723	8,004
Expenses incurred,	13,615	2,853	345	1,306	1,944	12,683	978	681
Total losses and expenses,	164,127	78,603	7,995	42,669	11,602	213,886	61,701	8,685
INVESTMENT GAIN OR LOSS,	—1,625	38,080	4,702	2,070	13,755	140,026	27,971	16,776
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared,	\$100,000	—	—	—	—	\$525,000	—	—
Policy holders' dividends declared,	—	—	\$197,389	—	\$56,263	—	\$218,826	—
Receipts from home office,	—	\$18,743	—	—	—	—	—	—
Remittances to home office,	—	1,887	—	—	—	—	—	—
Special reserves,	18,348	—60,374	—	—\$54,048	—	—	636	—\$2,022
Other gain or loss,	—81,652	—43,518	—197,389	—54,048	—56,263	—525,000	—218,190	—2,022
MISCELLANEOUS GAIN OR LOSS,	8,502	—7,795	21,052	—72,573	18,038	—258,748	101,903	80,817
GAIN OR LOSS IN SURPLUS,								
<i>Percentages.</i>								
Losses incurred to premiums earned,	51.07	57.86	8.72	60.13	42.31	55.70	30.75	50.12
Underwriting expenses incurred to premiums earned,	43.99	42.49	8.02	41.93	30.46	41.31	21.13	25.35
Investment expenses incurred to interest and rents earned,	8.39	2.45	2.72	2.92	7.67	3.61	2.34	2.67
Losses, exp. and divs. to income earned,	99.39	100.35	92.19	106.94	92.72	105.71	85.04	72.61

* Minus sign indicates loss in surplus.

TABLE 7. — Showing Sources of Gain or Loss* in Surplus during 1917 — Continued.

	Peoples National.	Phenix (U. S. Branch).	Philadelphia Manufacturers' Mutual.	Phoenix (Conn.).	Phenix (U. S. Branch).	Pittsburgh Fire.	Potomac.	Protection Mutual.
<i>From Underwriting.</i>								
Premiums earned,	\$483,810	\$410,597	\$565,404	\$6,858,754	\$3,075,509	\$198,427	\$223,908	\$328,181
Profit and loss,	—5,312	—100	—	—4,497	—5,366	—	2,153	1,587
Total underwriting income earned,	478,498	410,497	565,404	6,854,257	3,070,143	197,134	226,061	329,768
Losses incurred,	310,016	253,658	107,801	3,569,303	1,525,661	118,884	133,454	27,242
Expenses incurred,	231,574	176,910	60,097	3,223,654	1,373,529	95,796	106,074	43,748
Total losses and expenses,	541,590	430,568	167,898	6,792,957	2,899,190	214,680	239,528	70,990
UNDERWRITING GAIN OR LOSS,	—63,092	—20,071	397,506	61,300	170,953	—17,546	—13,467	258,778
<i>From Investments.</i>								
Interest and rents earned,	\$95,249	\$26,049	\$33,794	\$855,263	\$154,710	\$27,410	\$21,366	\$18,124
Profit on investments,	583	—	880	292,220	7,030	—	142	418
Total investment income earned,	95,832	26,049	34,674	1,147,483	161,740	27,410	21,508	18,542
Loss on investments,	26,328	19,249	14,773	40,636	124,944	5,100	16,677	8,307
Expenses incurred,	24,788	761	739	57,019	4,398	5,681	1,182	421
Total losses and expenses,	51,116	20,010	15,512	97,655	129,342	10,781	17,859	8,728
INVESTMENT GAIN OR LOSS,	44,716	6,639	19,162	1,049,828	32,398	16,629	3,649	9,814
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared,	—	—	—	\$600,000	—	\$16,000	—	—
Policy holders' dividends declared,	—	—	\$422,912	—	—	—	—	\$257,744
Receipts from home office,	—	—	—	—	\$61,306	—	—	—
Remittances to home office,	—	\$337	—	—	307,580	—	—	—
Special reserves,	—	—	—	—	—	—	—	—
Other gain or loss,	\$575	1,316	—	72,180	—88,802	—	—	—
MISCELLANEOUS GAIN OR LOSS,	575	979	—423,912	—527,820	—335,076	—16,000	—	—257,744
GAIN OR LOSS IN SURPLUS,	—17,801	—12,453	—6,244	583,308	—131,725	—16,917	—\$9,818	10,848
<i>Percentages.</i>								
Losses incurred to premiums earned,	64.08	61.78	19.07	52.04	49.61	59.91	59.60	8.30
Underwriting expenses incurred to premiums earned,	47.86	43.09	10.63	47.00	44.66	48.28	47.37	13.33
Investment expenses incurred to interest and rents earned,	26.02	2.86	2.19	6.67	2.84	20.73	5.53	2.32
Losses, exp. and divs. to income earned,	103.10	102.84	101.04	92.78	104.00	107.53	103.97	96.89

* Minus sign indicates loss in surplus.

TABLE 7. — *Showing Sources of Gain or Loss* in Surplus during 1917* — Continued.

	Providence Mutual.	Providence Washington.	Queen.	Quincy Mutual.	Reliance.	Rhode Island.	Rhode Island. Mutual.	Richmond.
<i>From Underwriting.</i>								
Premiums earned,	\$119,270	\$5,375,904	\$7,016,664	\$193,543	\$736,967	\$1,042,379	\$1,148,632	\$488,424
Profit and loss,	117	1,747	127,444	—	1,232	—	1,795	—
Total underwriting income earned,	119,153	5,374,157	6,889,220	193,543	735,735	1,042,379	1,146,837	488,424
Losses incurred,	35,576	2,928,179	3,440,509	66,378	402,893	537,021	450,526	317,328
Expenses incurred,	39,076	1,989,965	2,913,848	65,199	374,795	478,636	83,581	243,708
Total losses and expenses,	74,652	4,918,144	6,354,357	131,577	777,688	1,015,657	534,107	561,036
UNDERWRITING GAIN OR LOSS,	44,501	456,013	534,863	61,966	41,953	26,722	612,730	72,612
<i>From Investments.</i>								
Interest and rents earned,	\$44,818	\$252,374	\$469,948	\$43,709	\$60,855	\$70,438	\$97,068	\$35,482
Profit on investments,	1,007	18,529	535	4,935	—	50	2,991	3,915
Total investment income earned,	45,825	270,903	470,483	48,644	60,855	70,488	100,059	39,397
Loss on investments,	42,867	328,717	430,385	27,127	54,112	37,635	100,279	8,306
Expenses incurred,	3,419	16,907	174,556	4,046	5,557	1,917	7,321	822
Total losses and expenses,	46,286	345,624	604,941	31,173	59,669	39,552	107,600	9,128
INVESTMENT GAIN OR LOSS,	461	74,721	134,458	17,471	1,186	30,936	7,541	30,269
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared,	—	\$120,000	\$1,425,000	—	\$24,000	\$40,000	—	\$16,000
Policy holders' dividends declared,	\$40,405	—	—	\$68,790	—	—	\$885,919	—
Receipts from home office,	—	—	—	—	—	—	—	—
Remittances to home office,	—	—	—	—	—	—	—	—
Special reserves,	—	—	1,375	—	—	—	—	—
Other gain or loss,	—	30,488	—	—	—	—	—	—
MISCELLANEOUS GAIN OR LOSS,	40,405	89,512	1,423,625	68,790	24,000	40,000	885,919	16,000
GAIN OR LOSS IN SURPLUS,	3,635	291,780	1,023,220	10,647	64,767	17,658	280,730	58,343
<i>Percentages.</i>								
Losses incurred to premiums earned,	29.83	54.47	49.03	34.30	54.67	51.52	39.22	64.97
Underwriting expenses incurred to premiums earned,	32.76	37.02	41.53	33.69	50.86	45.92	7.28	49.90
Investment expenses incurred to interest and rents earned,	7.63	6.70	37.14	9.26	9.13	2.72	7.54	2.32
Losses, exp. and divs. to income earned,	97.80	94.86	113.90	95.60	108.13	98.41	122.51	111.05

* Minus sign indicates loss in surplus.

TABLE 7. — Showing Sources of Gain or Loss* in Surplus during 1917 — Continued.

	Russia (U. S. Branch).	Royal (U. S. Branch).	Royal Exchange (U. S. Branch).	Rubber Manufacturers' Mutual.	Russian Reinsurance (U. S. Branch).	Safeguard.	Salamandra (U. S. Branch).	Salem Mutual.
<i>From Underwriting.</i>								
Premiums earned,	\$11,360,645	\$10,933,643	\$2,631,360	\$545,895	\$1,809,942	\$144,414	\$3,790,148	\$23,440
Profit and loss,	—	—192,877	—3,858	—	—	—836	—	—11
Total underwriting income earned,	11,360,645	10,740,766	2,627,502	545,895	1,809,942	143,578	3,790,148	23,429
Losses incurred,	7,098,189	5,658,642	1,498,237	55,250	1,167,365	65,062	2,672,767	10,169
Expenses incurred,	3,541,520	4,456,489	976,813	36,326	699,114	84,945	1,425,769	6,997
Total losses and expenses,	10,639,709	10,115,131	2,475,050	91,586	1,866,479	150,007	4,098,536	17,166
UNDERWRITING GAIN OR LOSS,	720,936	625,635	152,452	454,259	—56,537	—6,429	—308,388	6,263
<i>From Investments.</i>								
Interest and rents earned,	\$306,377	\$745,217	\$133,385	\$30,235	\$79,769	\$24,218	\$159,337	\$1,149
Profit on investments,	16,882	2,605	—	286	—	—	1,237	—
Total investment income earned,	323,259	747,822	133,385	30,521	79,769	24,218	160,574	1,149
Loss on investments,	189,280	223,295	81,898	19,340	50,256	13,098	60,551	483
Expenses incurred,	15,885	400,249	3,794	788	2,270	595	4,151	24
Total losses and expenses,	205,165	623,544	85,692	20,128	52,526	13,693	64,702	507
INVESTMENT GAIN OR LOSS,	118,094	124,278	47,693	10,393	27,243	10,525	95,872	642
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared,	—	—	—	\$431,326	—	—	—	—
Policy holders' dividends declared,	—	—	—	—	—	—	—	\$4,338
Receipts from home office,	—	\$508,703	\$1,267	—	—	—	—	—
Remittances to home office,	\$240,593	1,205,337	136,982	—	\$23,859	—	\$12,135	—
Special reserves,	—	—	—	—	—	—	—	—
Other gain or loss,	—166,921	—160,439	30,030	—	14,750	—	106,522	—
MISCELLANEOUS GAIN OR LOSS,	—407,514	—837,073	—105,685	—431,326	—9,109	—	94,387	—4,338
GAIN OR LOSS IN SURPLUS,	431,516	—107,160	94,460	33,306	—38,403	\$4,096	—118,129	2,567
<i>Percentages.</i>								
Losses incurred to premiums earned,	62.48	51.75	56.94	10.12	64.50	45.05	70.52	43.38
Underwriting expenses incurred to premiums earned,	31.17	40.76	37.12	6.66	38.63	58.82	37.62	29.85
Investment expenses incurred to interest and rents earned,	5.18	53.71	2.84	2.61	2.85	2.46	2.61	2.09
Losses, exp. and divs. to income earned,	96.31	100.89	96.62	94.22	102.02	97.56	102.91	89.56

* Minus sign indicates loss in surplus.

TABLE 7. — Showing Sources of Gain or Loss* in Surplus during 1917 — Continued.

	Scottish Union and National (U. S. Branch).	Second Russian (U. S. Branch).	Security.	Skandia (U. S. Branch).	Skandinavia (U. S. Branch).	South Danvers.	Springfield.	Standard (Conn.).
<i>From Underwriting.</i>								
Premiums earned,	\$2, 874, 868	\$2, 271, 129	\$2, 657, 480	\$1, 008, 459	\$830, 899	\$20, 723	\$6, 608, 072	\$625, 278
Profit and loss,	21, 133	—33, 294	—2, 719	—	—	—	—1, 202	—21
Total underwriting income earned,	2, 896, 001	2, 237, 835	2, 654, 761	1, 008, 459	830, 899	20, 723	6, 606, 870	625, 257
Losses incurred,	1, 581, 426	1, 389, 184	1, 484, 676	619, 533	647, 855	8, 850	3, 582, 213	398, 626
Expenses incurred,	1, 304, 727	858, 787	1, 184, 820	377, 113	509, 324	5, 747	2, 994, 927	315, 107
Total losses and expenses,	2, 886, 153	2, 247, 971	2, 669, 496	996, 646	1, 157, 179	14, 597	6, 577, 140	713, 733
UNDERWRITING GAIN OR LOSS,	9, 848	—10, 136	—14, 735	11, 813	—326, 280	6, 126	29, 730	—88, 476
<i>From Investments.</i>								
Interest and rents earned,	\$291, 467	\$78, 135	\$206, 113	\$61, 461	\$38, 981	\$2, 112	\$534, 044	\$59, 060
Profit on investments,	5, 542	—	819	—	—	36	2, 262	90
Total investment income earned,	297, 009	78, 135	206, 932	61, 461	38, 981	2, 148	536, 306	59, 150
Loss on investments,	153, 314	41, 587	96, 304	25, 969	15, 207	1, 016	248, 288	50, 228
Expenses incurred,	13, 884	2, 072	9, 884	3, 575	1, 104	663	21, 694	2, 387
Total losses and expenses,	167, 198	43, 659	106, 188	29, 544	16, 311	1, 679	269, 982	52, 615
INVESTMENT GAIN OR LOSS,	129, 811	34, 476	100, 744	31, 917	22, 670	469	266, 324	6, 535
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared,	—	—	\$80, 000	—	—	—	\$250, 000	\$30, 000
Policy holders' dividends declared,	—	—	—	\$102, 575	\$475, 000	\$3, 689	—	—
Receipts from home office,	—	\$15, 000	—	25, 718	—	—	—	—
Remittances to home office,	\$4, 739	38, 500	—	—	—	—	—	—
Special reserves,	—	—	—	—	—	—	—	—
Other gain or loss,	—471, 815	—299, 095	—9, 745	—30, 488	—188, 370	—	—31, 404	253, 032
MISCELLANEOUS GAIN OR LOSS,	—476, 554	—322, 595	—89, 745	46, 369	286, 630	—3, 689	—281, 404	223, 032
GAIN OR LOSS IN SURPLUS,	—336, 895	—296, 255	—3, 736	90, 099	—16, 980	2, 906	14, 650	141, 091
<i>Percentages.</i>								
Losses incurred to premiums earned,	55.01	61.17	55.87	61.43	77.97	42.71	54.21	63.75
Underwriting expenses incurred to premiums earned,	45.38	37.81	44.58	37.39	61.30	27.73	45.32	50.39
Investment expenses incurred to interest and rents earned,	4.76	2.65	4.80	5.82	2.83	31.39	4.06	4.04
Losses, exp. and divs. to income earned,	110.55	112.80	100.13	92.32	101.26	87.29	99.79	84.95

* Minus sign indicates loss in surplus.

TABLE 7. — Showing Sources of Gain or Loss* in Surplus during 1917 — Continued.

	Standard (N. J.).	Standard Mutual (Pa.).	Standard Marine (U. S. Branch).	State Assurance (U. S. Branch).	State Mutual.	Sterling.	St. Paul.	Sun (U. S. Branch).
<i>From Underwriting.</i>								
Premiums earned,	\$377,114	\$200,231	\$2,154,043	\$215,767	\$1,579,561	\$476,017	\$9,614,499	\$2,642,429
Profit and loss,	—632	—	8,411	—1,493	—1,732	7,459	2,201	1,174
Total underwriting income earned,	376,482	200,231	2,162,454	214,274	1,577,829	483,476	9,616,700	2,643,603
Losses incurred,	214,755	18,426	918,866	126,962	608,610	313,264	6,029,375	1,460,946
Expenses incurred,	166,229	22,736	357,223	95,360	110,637	228,079	3,545,080	1,234,542
Total losses and expenses,	380,984	41,162	1,276,089	222,322	719,247	541,343	9,574,455	2,695,488
UNDERWRITING GAIN OR LOSS,	—4,502	159,069	886,365	—8,048	858,582	—57,867	42,245	—51,885
<i>From Investments.</i>								
Interest and rents earned,	\$53,960	\$11,466	\$79,438	\$27,257	\$123,336	\$92,127	\$523,867	\$202,590
Profit on investments,	—	—	—	—	4,894	1,435	8,205	106
Total investment income earned,	53,960	11,466	79,438	27,257	128,230	93,562	532,072	202,696
Loss on investments,	30,387	2,590	40,737	20,600	120,960	4,231	227,384	146,006
Expenses incurred,	4,348	277	1,727	847	9,061	17,191	23,692	13,545
Total losses and expenses,	34,735	2,867	42,464	21,447	130,021	21,422	251,076	159,551
INVESTMENT GAIN OR LOSS,	19,225	8,599	36,974	5,810	—1,791	72,140	280,996	43,145
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared,	\$24,000	—	—	—	—	—	\$200,000	—
Policy holders' dividends declared,	—	\$169,975	—	—	\$1,213,581	—	—	\$226,920
Receipts from home office,	—	—	\$1,416,598	—	—	—	—	306,784
Remittances to home office,	—	—	1,559,612	\$26,262	—	—	—	—
Special reserves,	—	—	—	—	—	—	—	—
Other gain or loss,	—	—	—295,359	—12,476	—	\$19,595	—6,631	—155,071
MISCELLANEOUS GAIN OR LOSS,	—24,000	—169,975	—438,373	—38,738	—1,213,581	19,595	—206,631	—234,935
GAIN OR LOSS IN SURPLUS,	—9,277	—2,307	484,966	—40,976	—356,790	33,868	116,610	—243,675
<i>Percentages.</i>								
Losses incurred to premiums earned,	56.95	9.20	42.66	58.84	38.53	65.81	62.71	55.29
Underwriting expenses incurred to premiums earned,	44.08	11.35	16.58	44.20	7.00	47.91	36.87	46.72
Investment expenses incurred to interest and rents earned,	8.06	2.42	2.17	3.11	7.35	18.06	4.52	6.69
Losses, exp. and divs. to income earned,	102.16	101.09	86.75	116.97	120.91	94.32	98.85	107.93

* Minus sign indicates loss in surplus.

TABLE 7. — Showing Sources of Gain or Loss* in Surplus during 1917 — Continued.

	Svea (U. S. Branch).	Swiss National (U. S. Branch).	Swiss Rensurance (U. S. Branch).	Teutonia.	Thames and Mersey (U. S. Branch).	Tokio Marine (U. S. Branch).	Traders' & Mechanics' Mutual.	Union Assurance (U. S. Branch).
<i>From Underwriting.</i>								
Premiums earned,	\$1,135,411	\$2,363,727	\$1,142,771	\$562,662	\$1,377,578	\$986,604	\$160,901	\$690,833
Profit and loss,	-5,194	-	-	865	-1,413	-21,907	306	3,579
Total underwriting income earned,	1,130,217	2,363,727	1,142,771	563,527	1,376,165	964,697	161,207	694,402
Losses incurred,	628,250	1,755,711	685,552	302,521	503,097	542,470	69,913	379,417
Expenses incurred,	534,077	881,711	434,015	274,214	446,078	356,899	48,077	365,421
Total losses and expenses,	1,162,327	2,637,422	1,119,567	576,735	949,175	899,369	117,990	744,838
UNDERWRITING GAIN OR LOSS,	-32,110	-273,695	23,204	-13,208	426,990	65,328	43,217	-50,436
<i>From Investments.</i>								
Interest and rents earned,	\$61,349	\$93,861	\$73,399	\$47,888	\$59,755	\$33,609	\$18,039	\$62,136
Profit on investments,	-	-	1,256	450	-	-	15	148
Total investment income earned,	61,349	93,861	74,655	48,338	59,755	33,609	18,054	62,284
Loss on investments,	47,822	83,454	45,014	1,478	31,373	27,933	20,746	46,193
Expenses incurred,	1,659	2,537	1,928	3,427	1,537	860	459	1,636
Total losses and expenses,	49,481	85,991	46,942	4,905	32,910	28,793	21,205	47,829
INVESTMENT GAIN OR LOSS,	11,868	7,870	27,713	43,433	26,845	4,816	-3,151	14,455
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared,	-	-	-	\$20,000	-	-	-	-
Policy holders' dividends declared,	-	-	-	-	\$774,315	\$36,236	\$60,302	\$58,023
Receipts from home office,	\$209,324	-	-	-	993,822	7,943	-	36,011
Remittances to home office,	5,363	-	-	-	-	-	-	-
Special reserves,	-	-	-	-	-	-	-	-
Other gain or loss,	-2,375	\$105,475	-\$31,117	-	-164,797	-231,262	-	-116,788
MISCELLANEOUS GAIN OR LOSS,	201,586	105,475	-31,117	-20,000	-384,304	-202,969	-60,302	-94,776
GAIN OR LOSS IN SURPLUS,	181,344	-160,350	19,800	10,225	69,531	-132,825	-20,236	-130,757
<i>Percentages.</i>								
Losses incurred to premiums earned,	55.33	74.28	59.99	53.77	36.52	54.98	43.45	54.92
Underwriting expenses incurred to premiums earned,	47.04	37.30	37.98	48.74	32.38	36.17	29.88	52.90
Investment expenses incurred to interest and rents earned,	2.70	2.70	2.63	7.16	2.57	2.56	2.54	2.63
Losses, exp. and divs. to income earned,	87.06	106.26	98.37	98.33	96.86	112.84	111.29	116.05

* Minus sign indicates loss in surplus.

TABLE 7. — *Showing Sources of Gain or Loss* in Surplus during 1917* — Continued.

	Union Fire (U. S. Branch).	Union (Mc.).	Union Marine (U. S. Branch).	Union Mutual.	Union and Phoenix (U. S. Branch).	United Druggists Mutual.	United Firemen's.	United States Fire.
<i>From Underwriting.</i>								
Premiums earned,	\$576,417	\$173,807	\$1,072,551	\$46,199	\$1,539,260	\$162,764	\$246,760	\$4,238,513
Profit and loss,	—	—260	—14,277	—	—	2,050	2,282	—4,541
Total underwriting income earned,	576,417	173,547	1,058,274	46,199	1,539,260	164,814	249,042	4,233,972
Losses incurred,	393,046	120,266	517,175	8,204	978,511	69,447	155,445	2,357,867
Expenses incurred,	266,689	41,488	403,539	15,399	687,643	23,269	141,689	1,969,632
Total losses and expenses,	659,735	161,754	920,714	23,603	1,666,154	92,716	297,134	4,327,499
UNDERWRITING GAIN OR LOSS,	—83,318	11,793	137,560	22,596	—126,894	72,098	—48,092	—93,527
<i>From Investments.</i>								
Interest and rents earned,	\$35,360	\$25,486	\$39,903	\$20,019	\$65,634	\$14,092	\$79,032	\$452,882
Profit on investments,	—	43	—	1,669	489	310	2,555	71,691
Total investment income earned,	35,360	25,529	39,903	21,688	66,123	14,402	81,587	524,573
Loss on investments,	23,810	13,240	26,870	18,737	44,749	4,545	47,901	359,219
Expenses incurred,	1,151	649	1,095	1,559	1,767	353	9,137	9,167
Total losses and expenses,	24,961	13,889	27,965	20,296	46,516	4,898	57,038	368,386
INVESTMENT GAIN OR LOSS,	10,399	11,640	11,938	1,392	19,607	9,504	24,549	156,187
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared,	—	\$36,000	—	—	—	\$7,000	\$40,000	\$140,000
Policy holders' dividends declared,	—	—	—	\$27,405	—	41,622	—	—
Receipts from home office,	—	—	\$546,074	—	\$100,000	—	—	—
Remittances to home office,	—	—	557,310	—	82,250	—	—	—
Special reserves,	—	—	—	—	—	—	—	—
Other gain or loss,	28,653	—	—146,209	—	35,723	—	9,250	20,387
MISCELLANEOUS GAIN OR LOSS,	23,180	—36,000	—157,445	—27,405	53,473	—48,622	—30,750	—119,613
GAIN OR LOSS IN SURPLUS,	—49,739	—12,567	—7,947	—3,417	—53,814	32,980	—54,293	—56,953
<i>Percentages.</i>								
Losses incurred to premiums earned,	68.19	69.20	48.22	17.76	63.57	42.67	62.99	55.63
Underwriting expenses incurred to premiums earned,	46.27	23.87	37.62	33.33	44.67	14.30	57.42	46.47
Investment expenses incurred to interest and rents earned,	3.26	2.55	2.74	7.79	2.69	2.50	11.56	2.02
Losses, exp. and divs. to income earned,	107.77	106.31	100.48	105.03	103.09	81.60	115.97	101.19

* Minus sign indicates loss in surplus.

TABLE 7. — *Showing Sources of Gain or Loss* in Surplus during 1917* — Continued.

	United States Lloyds.	Ur-baine (U. S. Branch).	Virginia.	Vulcan.	Warsaw (U. S. Branch).	Westchester.	Western Assurance (U. S. Branch).	What Cheer Mutual.
<i>From Underwriting.</i>								
Premiums earned,	\$3,823,321	\$587,639	\$874,245	\$211,326	\$508,364	\$5,162,252	\$3,377,918	\$616,373
Profit and loss,	-81,914	-823	436	-4,070	-3,426	-7,604	9,514	-196
Total underwriting income earned,	3,741,407	587,016	874,681	207,256	604,938	5,154,648	3,387,432	616,177
Losses incurred,	1,843,689	409,538	423,631	121,939	414,337	3,132,998	2,045,203	124,502
Expenses incurred,	1,334,887	263,064	376,447	130,251	288,714	2,262,387	1,160,452	43,010
Total losses and expenses,	3,178,576	672,602	800,128	252,190	703,051	5,395,385	3,205,655	167,512
UNDERWRITING GAIN OR LOSS,	562,831	-85,586	74,553	-44,934	-98,113	-240,737	181,777	448,665
<i>From Investments.</i>								
Interest and rents earned,	\$93,762	\$32,571	\$86,958	\$56,080	\$31,990	\$284,570	\$124,704	\$34,762
Profit on investments,	20,400	-34	34	-	-	3,542	30	17,039
Total investment income earned,	114,162	32,571	86,992	56,080	31,990	288,112	124,734	51,801
Loss on investments,	57,488	8,380	56,064	3,184	26,080	229,684	45,226	44,872
Expenses incurred,	1,897	1,273	8,877	1,199	807	7,875	2,816	2,371
Total losses and expenses,	59,385	9,653	64,941	4,383	26,887	237,559	48,042	47,243
INVESTMENT GAIN OR LOSS,	54,777	22,918	22,051	51,697	5,103	50,553	76,692	4,558
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared,	\$75,000	-	\$30,000	\$25,000	-	\$200,000	-	-
Policy holders' dividends declared,	-	-	-	-	-	-	\$213,853	\$444,515
Receipts from home office,	-	\$499,759	-	-	-	-	309,103	-
Remittances to home office,	-	36,464	-	-	-	-	-	-
Special reserves,	-	-	-	-	-	-	-	-
Other gain or loss,	-8,991	-15,482	-	-	\$14,751	495,988	-380,758	-
MISCELLANEOUS GAIN OR LOSS,	-83,991	447,813	-30,000	-25,000	14,751	235,988	-476,008	-444,515
GAIN OR LOSS IN SURPLUS,	533,617	385,145	66,604	-18,237	-78,259	105,804	-217,539	8,708
<i>Percentages.</i>								
Losses incurred to premiums earned,	48.22	69.69	48.46	57.70	68.11	60.69	60.55	20.20
Underwriting expenses incurred to premiums earned,	34.91	44.77	43.06	61.64	47.46	43.83	34.35	6.98
Investment expenses incurred to interest and rents earned,	2.02	3.91	10.21	2.14	2.52	2.77	2.26	6.82
Losses, exp. and divs. to income earned,	86.16	65.59	93.07	106.93	112.01	98.22	105.84	98.70

* Minus sign indicates loss in surplus.

TABLE 7. — Showing Sources of Gain or Loss* in Surplus during 1917 — Continued.

	Worcester Manufacturers' Mutual.	Worcester Mutual.	Yorkshire (U. S. Branch).	Aachen and Munich (U. S. Branch).	"Balkan" National (U. S. Branch).	First Bulgarian (U. S. Branch).	Prankona (U. S. Branch).
<i>From Underwriting.</i>							
Premiums earned,	\$907,526	\$131,529	\$759,261	\$1,020,645	\$1,780,778	\$1,903,678	\$819,613
Profit and loss,	—280	21	—1,667	—12,020	6,666	—	—
Total underwriting income earned,	907,246	131,550	757,594	1,008,625	1,787,444	1,903,678	819,613
Losses incurred,	66,308	33,533	443,651	595,699	1,573,908	1,691,872	640,862
Expenses incurred,	46,909	47,731	349,256	404,209	563,845	504,284	158,679
Total losses and expenses,	113,217	81,264	792,907	999,908	2,137,753	2,196,156	799,541
UNDERWRITING GAIN OR LOSS,	794,029	50,286	—35,313	8,717	—350,309	—292,478	20,072
<i>From Investments.</i>							
Interest and rents earned,	\$45,137	\$46,522	\$36,402	\$104,684	\$63,234	\$69,602	\$44,913
Profit on investments,	35	101,802	2,250	—	250	4,800	—
Total investment income earned,	45,172	148,324	38,652	104,684	63,484	74,402	44,913
Loss on investments,	29,179	104,016	16,068	79,089	40,859	65,846	34,741
Expenses incurred,	1,147	7,920	1,011	3,160	2,304	1,892	971
Total losses and expenses,	30,326	111,936	17,079	82,249	43,163	67,738	35,712
INVESTMENT GAIN OR LOSS,	14,846	36,388	21,573	22,435	20,321	6,664	9,201
<i>From Miscellaneous Sources.</i>							
Stockholders' dividends declared,	—	—	—	—	—	—	—
Policy holders' dividends declared,	\$745,711	\$63,696	\$200,787	\$5,126	—	—	\$160
Receipts from home office,	—	—	6,755	607	\$3,467	—	301
Remittances to home office,	—	—	—	—	—	—	—
Special reserves,	—	—	—	—	—	—	—
Other gain or loss,	—	—	9,019	81,495	—79,764	\$34,420	—38,796
MISCELLANEOUS GAIN OR LOSS,	—745,711	—63,696	203,051	86,014	—83,231	34,420	—38,937
GAIN OR LOSS IN SURPLUS,	63,164	22,978	189,311	117,166	—413,219	—251,394	—9,664
<i>Percentages.</i>							
Losses incurred to premiums earned,	7.31	25.49	58.43	58.36	88.38	88.87	78.19
Underwriting expenses incurred to premiums earned,	5.17	36.29	46.00	39.60	31.66	26.49	19.36
Investment expenses incurred to interest and rents earned,	2.54	17.02	2.78	—3.02	3.64	2.72	2.16
Losses, exp. and divs. to income earned,	93.37	91.79	81.18	90.33	122.32	112.49	101.12

* Minus sign indicates loss in surplus.

TABLE 7. — *Showing Sources of Gain or Loss* in Surplus during 1917* — Continued.

	Hamburg-Bremen (U. S. Branch).	International Reinsurance (U. S. Branch).	Mannheim (U. S. Branch).	Munich Reinsurance (U. S. Branch).	Nord-Deutsche (U. S. Branch).	Prussian National (U. S. Branch).	South German (U. S. Branch).
<i>From Underwriting.</i>							
Premiums earned,	\$997,954	\$828,110	\$3,624,602	\$4,363,923	\$3,524,347	\$1,222,312	\$972,290
Profit and loss,	-33,141	-	-104,890	-	-4,418	-16,594	-66,917
Total underwriting income earned,	964,813	828,110	3,519,712	4,363,923	3,520,429	1,205,718	905,373
Losses incurred,	611,617	713,926	1,703,918	3,454,425	1,903,792	726,497	646,055
Expenses incurred,	428,502	215,428	1,063,187	275,010	1,200,160	501,994	359,929
Total losses and expenses,	1,040,119	929,354	2,767,105	3,729,435	3,103,952	1,228,491	1,005,984
UNDERWRITING GAIN OR LOSS,	-75,306	-101,244	752,607	634,488	416,477	-22,773	-100,611
<i>From Investments.</i>							
Interest and rents earned,	\$65,999	\$47,907	\$111,810	\$350,535	\$112,642	\$94,806	\$57,564
Profit on investments,	1,837	-	1,251	11,265	-	-	-
Total investment income earned,	67,836	47,907	113,061	367,800	112,642	94,806	57,564
Loss on investments,	67,831	34,312	79,333	308,708	81,404	71,840	41,350
Expenses incurred,	1,773	1,217	3,305	7,846	4,887	5,829	1,427
Total losses and expenses,	69,604	35,529	82,638	316,554	86,291	77,669	42,777
INVESTMENT GAIN OR LOSS,	-1,768	12,378	30,423	51,246	26,351	17,137	14,787
<i>From Miscellaneous Sources.</i>							
Stockholders' dividends declared,	-	-	-	-	-	-	-
Policy holders' dividends declared,	-	-	-	-	-	-	-
Receipts from home office,	\$400	-	\$114	-	\$15,070	\$351	-
Remittances to home office,	124	\$7	168,225	-	54,611	108,053	-
Special reserves,	-	-	-	-	-	-	-
Other gain or loss,	50,477	134,771	-691,760	1,011,214	-1,284,713	6,459	-77,048
MISCELLANEOUS GAIN OR LOSS,	50,753	134,764	-859,871	838,073	-1,324,254	-101,243	-77,048
GAIN OR LOSS IN SURPLUS,	-26,321	45,898	-76,841	1,523,807	-831,426	-106,879	-162,872
<i>Percentages.</i>							
Losses incurred to premiums earned,	61.29	86.21	47.01	79.16	54.01	59.44	66.45
Underwriting expenses incurred to premiums earned,	42.94	26.01	29.33	6.30	34.05	41.07	37.02
Investment expenses incurred to interest and rents earned,	2.69	2.54	2.96	2.20	4.34	6.15	2.48
Losses, exp. and divs. to income earned,	102.43	95.46	102.12	73.47	124.16	108.18	116.91

* Minus sign indicates loss in surplus.

TABLE 7. — *Showing Sources of Gain or Loss* in Surplus during 1917* — Concluded.

RECAPITULATION.		Massachusetts Mutual Companies Other than Manufacturers' (31 Companies).	Other State Mutual Companies Other than Manufacturers' (14 Companies).	Massachusetts Manufacturers' Mutuals (20 Companies).	Massachusetts Mutual Marine (1 Company).	Massachusetts Stock Companies (4 Companies).	Stock Companies of Other States (123 Companies).	United States Branches, Companies of Other Countries (60 Companies).	Total (270 Companies).
<i>From Underwriting.</i>									
Premiums earned,		\$3,207,886	\$13,594,798	\$8,352,977	\$12,853,896	\$15,313,399	\$313,384,949	\$155,212,424	\$521,963,619
Profit and loss,		36,437	—28,762	—1,593	—1,366	—64,850	—1,409,622	—891,176	—2,367,599
Total underwriting income earned, . .		3,244,323	13,566,036	8,351,384	12,847,228	15,248,549	311,975,327	154,321,248	519,596,020
Losses incurred,		1,181,493	6,286,636	978,949	3,963,669	8,398,836	178,616,907	92,912,866	291,352,067
Expenses incurred,		960,879	2,357,318	534,102	1,191,852	6,176,064	132,273,946	57,955,507	201,450,049
Total losses and expenses,		2,142,372	7,623,953	1,513,051	5,155,541	14,574,899	310,880,846	150,868,433	492,802,706
UNDERWRITING GAIN OR LOSS,		1,101,951	5,942,083	6,838,333	7,691,687	673,650	1,084,481	3,452,815	26,793,314
<i>From Investments.</i>									
Interest and rents earned,		\$422,468	\$1,298,164	\$449,762	\$918,880	\$1,005,334	\$25,731,731	\$7,826,310	\$37,653,873
Profit on investments,		120,854	52,749	1,128	97,413	459,586	7,205,595	114,918	8,014,243
Total investments income earned, . .		543,322	1,350,913	450,890	978,243	1,464,920	32,937,326	7,941,228	45,668,116
Loss on investments,		376,364	555,521	328,379	779,363	1,243,268	21,899,978	4,771,809	29,935,151
Expenses incurred,		37,878	279,653	12,215	59,679	50,942	1,839,181	859,643	3,139,226
Total losses and expenses,		414,242	815,174	340,594	839,042	1,294,210	23,739,159	5,631,452	32,074,377
INVESTMENT GAIN OR LOSS,		129,080	535,739	110,236	139,201	170,710	9,198,167	2,309,776	12,593,739
<i>From Miscellaneous Sources.</i>									
Stockholders' dividends declared, . . .		\$21,000	—	—	—	\$548,000	\$17,434,150	—	\$18,003,150
Policy holders' dividends declared, . .		1,098,733	\$4,001,856	\$6,552,407	\$9,473,249	—	—	—	21,132,779
Receipts from home office,		—	—	—	—	—	—	\$9,445,682	9,445,682
Remittances to home office,		—	—	—	—	—	—	13,474,589	13,474,589
Special reserves,		—	—	—	—	—	—	8,000	2,543,520
Other gain or loss,		—1,121	—1,086	800	—289	175,229	4,638,739	—5,982,105	—1,769,833
MISCELLANEOUS GAIN OR LOSS,		—1,120,854	—4,002,942	—6,551,607	—9,473,538	—312,711	—11,093,960	—10,003,012	—42,591,149
GAIN OR LOSS IN SURPLUS,		110,177	2,474,880	396,962	—1,642,650	471,589	—777,302	—4,240,421	—3,204,096
<i>Percentages.</i>									
Losses incurred to premiums earned, .		36.83	38.89	11.72	30.84	54.85	57.00	59.86	55.82
Underwriting expenses incurred to premiums earned,		29.95	17.19	6.39	9.27	40.33	42.21	37.34	38.59
Investment expenses incurred to interest and rents earned,		8.97	21.54	2.72	6.50	5.07	7.15	10.98	8.34
Losses, expenses and dividends to income earned,		97.09	83.41	95.49	111.88	97.21	100.22	102.47	100.56

* Minus sign indicates loss in surplus.

TABLE 8. — *Statement of the Receipts and Expenditures of the Insurance Department for the Fiscal Year ending Nov. 30, 1917.*

[Made pursuant to Acts of 1907, chapter 576, section 17.]

RECEIPTS.

Compensation for valuation of life insurance policies,	\$22,082 89
License fees, filing statements, certificates, etc.,	110,504 02
Total,	\$132,586 91

EXPENDITURES.

<i>Commissioner.</i>		
Frank H. Hardison,		\$5,000 00
<i>First Deputy.</i>		
Harry L. Peabody,		3,500 00
<i>Actuary.</i>		
Emma W. Cushman,	\$369 63	
George W. Smith,	1,986 60	
		2,356 23
<i>Assistant Actuary.</i>		
George W. Smith,	\$410 70	
Roy A. Wheeler,	944 44	
		1,355 14
<i>Examiners.</i>		
Arthur E. Linnell,	\$3,000 00	
Daniel P. Walsh,	2,500 00	
		5,500 00
<i>Additional Deputies, Clerks, Stenographers, etc.</i>		
Edmund S. Cogswell, third deputy,	\$3,000 00	
William O. Richardson, second deputy,	2,500 00	
Hosea Harden, inspector,	2,500 00	
Harold J. Taylor, complaint clerk,	1,993 00	
Katherine M. O'Leary,	1,646 14	
I. Lillian Baker,	1,241 66	
Mary E. Burrill,	1,241 66	
Belle B. Hadley,	1,241 66	
Grace M. Hall,	1,241 66	
Edith E. Holden,	1,241 66	
Frances M. Robbins,	1,241 66	
Harriet O. Boone,	1,121 66	
Minnie S. Chapin,	1,121 66	
F. Maynard Dominick,	1,121 66	
Wilhelmina Mullan,	1,121 66	
Louise A. McGowan,	1,041 66	
Amounts carried forward,	\$24,617 40	\$17,711 37

TABLE 8. — *Statement of Receipts, etc.* — Continued.

<i>Amounts brought forward,</i>	\$24,617 40	\$17,711 37
Flora E. Caverly,	970 83	
Lois M. Draper,	970 83	
Margaret J. Brandon,	941 66	
Flora M. Corwin,	941 66	
Isabel A. Deady,	941 66	
Sarah E. Gould,	941 66	
Florence E. Gowell,	941 66	
Helen I. Gray,	941 66	
Mary A. Hosmer,	941 66	
Sadie E. Kimball,	941 66	
Mary A. McKenzie,	941 66	
Gertrude E. Mackin,	941 66	
Agnes F. Noyes,	941 66	
Mary Sanborn,	941 66	
Alice M. Vincent,	941 66	
Winifred E. White,	941 66	
Mary F. Yeaton,	941 66	
Letitia H. Young,	941 66	
Grace L. Moore,	935 57	
Lucy B. Carlton,	920 83	
Mary E. Duguo,	920 83	
Elizabeth Hinckley,	917 66	
Effie A. Perkins,	908 34	
Alice M. Hession,	870 83	
Elsie R. Cowdrey,	820 83	
Emily N. Osgood,	835 77	
Gertrude M. Merrill,	800 91	
Elsie K. Fanning,	784 26	
Susan T. Callahan,	780 83	
Alice Collins,	653 08	
Alice U. McNichols,	570 83	
Mary C. Collins,	562 50	
Helen R. McNamara,	561 65	
Peter McGarry,	514 04	
Edna E. Brunt,	461 98	
Eugenie Goss,	457 55	
James McGarry,	453 85	
Loretta M. Jesson,	422 33	
Louise A. Cutler,	300 00	
Marie T. Conners,	287 18	
Thomas W. McCormack,	254 80	
Charlotte E. Weis,	232 64	
Florence J. Maguire,	226 92	
Loretta C. Honan,	203 85	
Esther A. Haggett,	200 46	
Others and extra assistance,	1,873 69	
		59,359 63
<i>Amount carried forward,</i>		\$77,071 00

TABLE 8. — *Statement of Receipts, etc.* — Concluded.

<i>Amount brought forward,</i>		\$77,071 00
<i>Contingent Expenses.</i>		
Marvyn Scudder, appraisals, etc.,	\$1,000 00	
Postage, express, telephone and telegraph,	1,457 79	
Printing other than report,	3,757 53	
Examinations, sundry expenses,	1,596 61	
Inspections on account of workmen's compensation,	29 68	
Meetings of insurance commissioners and committee conferences,	897 24	
Rent, Pemberton Building,	750 00	
Supplies,	783 45	
Miscellaneous expenses,	568 94	
		10,841 24
<i>Printing Report.</i>		
2,200 copies Part I.,	\$4,151 33	
3,700 copies Part II.,	4,737 22	
800 copies Tables and Abstracts,	71 15	
1,000 copies Text and Tables,	34 00	
		8,993 70
		\$96,905 94
Fees collected and turned into State treasury,		132,586 91
Surplus accrued to the Commonwealth,		\$35,680 97

FIRE AND MARINE INSURANCE COMPANIES.

ABSTRACTS OF ANNUAL STATEMENTS FOR THE YEAR ENDING
DECEMBER 31, 1917.

MASSACHUSETTS MUTUAL FIRE INSURANCE COMPANIES.

ABINGTON MUTUAL FIRE INSURANCE COMPANY, ABINGTON.

Incorporated May 30, 1856. Commenced business June 15, 1857.

ISAAC C. HOWLAND, *President*.ALFRED H. NASH, *Secretary*.

INCOME.

Net premiums,	\$72,392 27
Gross interest on mortgages, \$365.69; stocks and bonds, \$7,238.52;	
bank deposits, \$1,110.15,	8,714 36
Gross profit on sale or maturity of bonds,	229 72
Gross increase in book value of bonds,	133 75
Dividend, First National Bank (in liquidation),	14 00
Total income,	\$81,484 10
Ledger assets, Dec. 31, 1916,	222,195 59
Total,	\$303,679 69

DISBURSEMENTS.

Net amount paid policy holders for losses,	\$23,681 56
Expenses of adjustment and settlement of losses,	475 64
Commissions or brokerage,	10,423 90
Salaries, fees, etc., of officers and employees,	5,849 00
Rents,	340 00
Advertising, printing and stationery,	707 95
Postage, telegrams, telephone and express,	154 24
Legal expenses,	35 00
Furniture and fixtures,	297 74
Maps, including corrections,	248 50
Underwriters' boards and tariff associations,	298 99
Fire department, patrol and salvage corps fees and taxes,	72 19
Inspections and surveys,	2,050 11
State taxes on premiums,	229 91
Other licenses, fees and taxes,	303 32
Dividends to policy holders,	23,009 21
Agents' balances charged off,	146 65
Gross decrease in book value of bonds,	78 50
All other disbursements,	181 92
Total disbursements,	\$68,584 33
Balance,	\$235,095 36

LEDGER ASSETS.

Mortgage loans on real estate,	\$6,424 00
Book value of stocks and bonds (Schedule A),	192,200 00
Cash in office,	32 20
Deposits in trust companies and banks on interest,	31,414 68
Agents' balances,	5,024 48
Total ledger assets,	<u>\$235,095 36</u>

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, \$130.72; bonds, \$3,313.33,	3,444 05
Gross assets,	<u>\$238,539 41</u>

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$14 90	
Overdue and accrued interest on bonds in default,	1,046 66	
Book value of stocks and bonds over market value,	12,292 00	13,353 56
Admitted assets,		<u>\$225,185 85</u>

LIABILITIES.

Unpaid losses,	\$1,132 67
Unearned premiums on outstanding risks,	100,533 31
Dividends due policy holders,	633 55
Salaries, expenses and accounts due or accrued,	117 65
Federal, state and other taxes due or accrued,	500 00
Total,	<u>\$102,917 18</u>
Surplus to policy holders,	122,268 67
Total liabilities, including surplus,	<u>\$225,185 85</u>

RISKS AND PREMIUMS.

	Risks.	Cash Prem's.	Conting't Prem's.
In force Dec. 31, 1916,	\$11,955,320 00	\$186,273 69	\$186,273 69
Written during the year,	4,943,501 00	76,865 69	76,865 69
Total,	<u>\$16,898,821 00</u>	<u>\$263,139 38</u>	<u>\$263,139 38</u>
Expired and terminated,	4,302,924 00	64,041 77	64,041 77
In force at end of year,	\$12,595,897 00	\$199,097 61	\$199,097 61
Deduct reinsurance in authorized companies,	394,702 00	5,538 19	—
Net amount in force,	<u>\$12,201,195 00</u>	<u>\$193,559 42</u>	<u>—</u>

MISCELLANEOUS.

Net premiums received from organization of company,	\$1,599,348 30
Net losses paid from organization of company,	617,422 33
Cash dividends paid policy holders from organization of company,	482,751 11
Dividends to policy holders during 1917: 20, 30, 40, 50 and 60 per cent.	

SCHEDULE A. STOCKS AND BONDS OWNED BY THE COMPANY.

<i>Bank Stocks.</i>		Book Value.	Rate.	Market Value.
15 shares Abington National,		\$1,500 00	107	\$1,605 00
5 " Whitman National,		500 00	105	525 00
<i>Government Bonds.</i>				
United States 4s, 1947, op. 1932,		2,000 00	100	2,000 00
United States 4s, 1942, op. 1927,		3,000 00	100	3,000 00
<i>State and Municipal Bonds.</i>				
Abington, Mass., 4s, 1923,		1,000 00	99	990 00
Abington, Mass., 4s, 1933,		3,000 00	97	2,910 00
Abington, Mass., 4s, 1936,		1,000 00	96	960 00
Albany, N. Y., 4½s, 1955,		5,000 00	107	5,350 00
Boston, Mass., 3½s, 1923,		4,000 00	96	3,840 00
Boston, Mass., 3½s, 1919,		1,000 00	99	990 00
Brockton, Mass., 3½s, 1932,		5,000 00	92	4,600 00
Cambridge, Mass., 3½s, 1918,		2,000 00	100	2,000 00
Detroit, Mich., 4s, 1944,		2,000 00	96	1,920 00
Fort Worth, Tex., 4½s, 1949,		5,000 00	100	5,000 00
Los Angeles, Cal., 4½s, 1933,		5,000 00	101	5,050 00
Massachusetts 3s, 1929,		3,000 00	89	2,670 00
Massachusetts 3s, 1930,		1,000 00	88	880 00
Massachusetts 3s, 1941,		1,000 00	82	820 00
Medford, Mass., 4s, 1923,		3,000 00	99	2,970 00
New Haven, Conn., 4s, 1935,		1,000 00	97	970 00
Newton, Mass., 3½s, 1931,		3,000 00	92	2,760 00
Omaha, Neb., water works 4½s, 1941,		6,000 00	102	6,120 00
Providence, R. I., 4s, 1926,		2,000 00	99	1,980 00
Providence, R. I., 4s, 1945,		3,000 00	97	2,910 00
Salt Lake City, Utah, 4s, 1921,		5,000 00	99	4,950 00
Uxbridge, Mass., 4s, 1932-35,		10,000 00	97	9,700 00
Zanesville, O., 4½s, 1923,		5,000 00	101	5,050 00
<i>Railroad Bonds.</i>				
Boston & Albany imp. 5s, 1938,		5,000 00	104	5,200 00
Boston Elevated 4½s, 1941,		2,000 00	89	1,780 00
Boston Elevated 5s, 1942,		6,000 00	96	5,760 00
Boston & Maine 4s, 1926,		8,000 00	76	6,080 00
Boston & Maine notes, 6s, 1916,		5,000 00	70	3,500 00
Boston & Worcester Street 1st 4½s, 1923,		1,000 00	93	930 00
Chicago, Burlington & Quincy 3½s, 1949,		3,000 00	83	2,490 00
Chicago Jct. & Union Stk. Yds. 4s, 1940,		3,000 00	85	2,550 00
Chicago & Northwestern deb. 5s, 1921,		2,000 00	101	2,020 00
Chicago & Northwestern 4s, 1926,		5,000 00	94	4,700 00
Concord & Montreal deb. 4s, 1920,		3,000 00	93	2,790 00
Concord & Montreal 3½s, 1920,		5,000 00	92	4,600 00
Fitchburg 4s, 1925,		3,000 00	91	2,730 00
Illinois Cent. (Louis. Div. & Term.) 1st 3½s, 1953,		3,000 00	79	2,370 00
Illinois Cent. (Litchfield Div.) 3s, 1951,		2,000 00	71	1,420 00
Lynn & Boston 1st 5s, 1924,		2,000 00	97	1,940 00
Maine Central 1st and ref. 4½s, 1935,		5,000 00	99	4,950 00
New York Central & Hudson River 4s, 1934,		1,000 00	88	880 00
New York Central & Hudson River 3½s, 1997,		2,000 00	81	1,620 00
New York, New Haven & Hartford 3½s, 1954,		3,000 00	62	1,860 00
Old Colony 3½s, 1932,		4,000 00	84	3,360 00
Père Marquette 1st 5s, 1956,		1,200 00	89	1,068 00
Princeton & Northwestern 3½s, 1926,		3,000 00	93	2,790 00
Terminal Association of St. Louis 4½s, 1939,		2,000 00	99	1,980 00
Trenton Passenger 6s, 1931,		2,000 00	110	2,200 00
West End Street 5s, 1944,		5,000 00	98	4,900 00
Worcester Consolidated Street 5s, 1927,		4,000 00	97	3,880 00
<i>Miscellaneous Bonds.</i>				
American Tel. & Tel. 4s, 1929,		10,000 00	90	9,000 00
American Tel. & Tel. 5s, 1946,		5,000 00	99	4,950 00
General Electric deb. 5s, 1952,		3,000 00	103	3,090 00
		\$192,200 00		\$179,908 00

ANNISQUAM MUTUAL FIRE INSURANCE COMPANY, GLOUCESTER.

Incorporated March 1, 1847. Commenced business Dec. 28, 1847.

FRANK B. PARSONS, *President*.WILLIAM H. JEWETT, *Secretary*.

[This company relies upon assessments on deposit notes to pay losses and expenses.]

INCOME.

Assessments,	\$84 51
Gross interest on mortgages, \$388.91; bank deposits, \$244.98,	633 89
Total income,	\$718 40
Ledger assets, Dec. 31, 1916,	11,926 92
Total,	\$12,645 32

DISBURSEMENTS.

Net amount paid policy holders for losses,	\$299 41
Expenses of adjustment and settlement of losses,	5 00
Salaries, fees, etc., of officers and employees,	353 00
Rents,	10 00
Advertising and printing,	3 00
State taxes on assessments,	4 64
Other taxes,	12 68
Assessments returned,	57 74
All other disbursements,	31 99
Total disbursements,	\$777 46
Balance,	\$11,867 86

LEDGER ASSETS.

Mortgage loans on real estate,	\$5,569 25
Cash in office,	40 10
Deposits in trust companies and banks on interest,	6,173 51
Safe,	85 00
Total ledger assets,	\$11,867 86

NON-LEDGER ASSETS.

Interest accrued on mortgages, \$66.02; other assets, \$47.23,	113 25
Gross assets,	\$11,981 11

ASSETS NOT ADMITTED.

Safe,	\$85 00
Interest accrued on savings bank deposits,	47 23
Admitted assets,	\$11,848 88

RISKS AND PREMIUMS.

	Risks.	Conting't Prem's.
In force Dec. 31, 1916,	\$220,300 00	—
Written during the year,	38,925 00	—
Total,	\$259,225 00	—
Expired and terminated,	37,675 00	—
In force at end of year,	\$221,550 00	\$778 50

ARKWRIGHT MUTUAL FIRE INSURANCE COMPANY, BOSTON.

Incorporated Feb. 8, 1860. Commenced business Oct. 1, 1860.

R. W. TOPPAN, *President.*D. W. BARTLETT, *Secretary.**Office, 31 Milk Street.*

INCOME.

Net premiums,	\$2,396,390 39
Gross interest on bonds, \$100,226.99; bank deposits, \$9,617.90,	109,844 89
Gross profit on sale of bonds,	90 00
From all other sources,	670 00
Total income,	\$2,506,995 28
Ledger assets, Dec. 31, 1916,	2,678,289 47
Total,	\$5,185,284 75

DISBURSEMENTS.

Net amount paid policy holders for losses,	\$287,394 46
Expenses of adjustment and settlement of losses,	2,732 00
Salaries, fees, etc., of officers and employees,	67,393 61
Rents,	3,726 30
Advertising, printing and stationery,	4,860 68
Postage, telegrams, telephone and express,	3,554 05
Legal expenses,	35 00
Furniture and fixtures,	2,511 06
Maps, including corrections,	3,993 05
Fire department, patrol and salvage corps fees and taxes,	519 79
Inspection department, for inspections, maps, plans and adjustment of losses,	41,477 95
State taxes on premiums,	9,254 49
Insurance Department licenses and fees,	430 00
Other licenses, fees and taxes,	2,183 74
Dividends to policy holders,	1,618,902 95
Gross decrease in book value of bonds,	2,220 00
All other disbursements,	1,083 93
Total disbursements,	\$2,052,273 06
Balance,	\$3,133,011 69

LEDGER ASSETS.

Book value of bonds (Schedule A),	\$2,747,445	00
Cash in office,	728	84
Deposits in trust companies and banks on interest,	268,398	54
Premiums in course of collection,	116,439	31

Total ledger assets,	\$3,133,011	69
--------------------------------	-------------	----

NON-LEDGER ASSETS.

Interest due and accrued on bonds,	40,375	01
--	--------	----

Gross assets,	\$3,173,386	70
-------------------------	-------------	----

ASSETS NOT ADMITTED.

Premiums over three months due,	\$926	75	
Overdue and accrued interest on bonds in default,	4,520	83	
Book value of bonds over market value,	142,195	00	147,642 58

Admitted assets,	\$3,025,744	12
----------------------------	-------------	----

LIABILITIES.

Unpaid losses,	\$66,399	31
Unearned premiums on outstanding risks,	1,552,887	46
Salaries, expenses and accounts due or accrued,	1,750	00
Federal, state and other taxes due or accrued,	15,976	03

Total,	\$1,637,012	80
------------------	-------------	----

Surplus to policy holders,	1,388,731	32
--------------------------------------	-----------	----

Total liabilities, including surplus,	\$3,025,744	12
---	-------------	----

RISKS AND PREMIUMS.

	Risks.	Cash Prem's.	Conting't Prem's.
In force Dec. 31, 1916,	\$374,625,183 00	\$2,640,205 16	\$13,201,025 80
Written during the year,	358,463,207 00	2,537,224 06	12,686,120 30
Total,	\$733,088,390 00	\$5,177,429 22	\$25,887,146 10
Expired and terminated,	302,569,152 00	2,173,080 41	10,865,402 05
In force at end of year,	\$430,519,238 00	\$3,004,348 81	\$15,021,744 05

MISCELLANEOUS.

Net premiums received from organization of company,	\$39,156,718	39
Net losses paid from organization of company,	4,645,236	08
Cash dividends paid policy holders from organization of company,	30,390,756	30
Dividends to policy holders during 1917: 87, 78, 59 and 41 per cent.		
Losses incurred during the year: wind storms and tornadoes, \$5,032; sprinkler leakage, \$10,269.80.		

SCHEDULE A. BONDS OWNED BY THE COMPANY.

<i>Government Bonds.</i>	Book Value.	Rate.	Market Value.
United States 3½s, 1947, op. 1932,	\$120,000 00	100	\$120,000 00
United States 4s, 1942, op. 1927,	130,000 00	100	130,000 00
<i>State and Municipal Bonds.</i>			
Baltimore, Md., 4½s, 1942,	25,000 00	105	26,250 00
Boston, Mass., 3½s, 1932,	50,000 00	92	46,000 00
Boston, Mass., tax exempt 3½s, 1945,	30,000 00	91	27,300 00
Cambridge, Mass., 3½s, 1920,	25,000 00	98	24,500 00
Lowell, Mass., 4s, 1920,	20,000 00	99	19,800 00
Manitoba 5s, 1920,	24,937 00	99	24,750 00
Massachusetts 3s, 1939,	47,000 00	83	45,650 00
Massachusetts 3s, 1940,	37,000 00	82	36,900 00
Minneapolis, Minn., 4½s, 1925,	25,000 00	103	25,750 00
Minneapolis, Minn., 4½s, 1926,	25,000 00	104	26,000 00
New York, N. Y., 4s, 1955,	50,000 00	98	49,000 00
New York, N. Y., 4½s, 1962,	25,000 00	101	25,250 00
<i>Railroad Bonds.</i>			
Atch., Top. & S. Fé (Cal.-A. Lines) 1st 4½s, 1962,	50,000 00	96	48,000 00
Baltimore & Ohio ref. and gen. 5s, 1995,	25,000 00	96	24,000 00
Baltimore & Ohio conv. 4½s, 1933,	48,000 00	90	45,000 00
Baltimore & Ohio 5s, 1918,	99,625 00	100	100,000 00
Boston & Albany ref. 3½s, 1952,	44,762 00	79	39,500 00
Boston & Albany deb. 4s, 1933,	49,225 00	89	44,500 00
Boston & Albany imp. 4s, 1934,	24,750 00	92	23,000 00
Boston Elevated 4½s, 1937,	20,000 00	90	18,000 00
Boston Elevated 4s, 1935,	50,000 00	85	42,500 00
Boston Elevated 4½s, 1941,	25,000 00	89	22,250 00
Boston & Lowell 4s, 1932,	54,875 00	86	47,300 00
Boston & Maine ref. 4s, 1942,	33,000 00	70	35,000 00
Boston & Maine 4½s, 1944,	18,000 00	68	17,000 00
Chic., Burl. & Quincy (Ill. Div.) 3½s, 1949,	48,000 00	83	41,500 00
Chic., Burl. & Quincy gen. 4s, 1958,	24,937 00	91	22,750 00
Chicago Junc. & Union Stk. Yds. 5s, 1940,	99,000 00	99	99,000 00
Chicago, Milw. & St. Paul deb. 4s, 1934,	47,375 00	86	43,000 00
Chicago Union Station 4½s, 1963,	50,000 00	97	48,500 00
Concord & Montreal cons. 4s, 1920,	25,000 00	97	24,250 00
Delaware & Hudson 1st 4s, 1943,	24,750 00	94	23,500 00
Erie & Pittsburg 3½s, 1940,	24,750 00	86	21,500 00
Fitchburg 4s, 1928,	50,000 00	88	44,000 00
Illinois Central coll. trust 4s, 1952,	44,375 00	87	43,500 00
Lake Shore & Michigan Southern 1st 3½s, 1997,	49,500 00	82	41,000 00
Lake Shore & Michigan Southern deb. 4s, 1931,	23,906 00	92	23,000 00
Maine Central 1st and ref. 4½s, 1935,	50,000 00	99	49,500 00
Minn., St. P. & S. Ste. Marie 1st cons. 4s, 1938,	46,000 00	91	45,500 00
New England cons. 4s, 1945,	30,000 00	88	26,400 00
N. Y. Cent. & Hud. Riv. 1st ref. 3½s, 1997,	70,766 00	81	60,750 00
N. Y. Cent. & Hud. Riv. cons. 4s, 1998,	31,575 00	82	32,800 00
N. Y., N. H. & Hartford deb. 3½s, 1947,	35,000 00	64	32,000 00
N. Y., N. H. & H. (H.R. & P.C. Div.) 1st 4s, 1954,	79,700 00	85	68,000 00
N. Y., Phila. & Norfolk 1st 4s, 1939,	50,000 00	93	46,500 00
Norwich & Worcester deb. 4s, 1927,	50,000 00	88	44,000 00
Old Colony 4s, 1938,	40,000 00	87	34,800 00
Oregon-Wash. R.R. & Nav. 1st 4s, 1961,	46,625 00	83	41,500 00
Pennsylvania Company 4s, 1931,	19,400 00	93	18,600 00
Pennsylvania R.R. gen. 4½s, 1965,	72,900 00	98	73,500 00
Portland & Ogdensburg 1st 4½s, 1928,	25,000 00	99	24,750 00
West End Street 4s, 1932,	44,375 00	86	38,700 00
<i>Miscellaneous Bonds.</i>			
American Tel. & Tel. coll. trust 4s, 1929,	70,937 00	90	67,500 00
Edison Electric Illuminating, Boston, 5s, 1922,	100,000 00	100	100,000 00
Massachusetts Gas 4½s, 1931,	73,125 00	91	68,250 00
New York Telephone 1st 4½s, 1939,	24,275 00	96	24,000 00
Western Electric 1st 5s, 1922,	50,000 00	101	50,500 00
Western Tel. & Tel. coll. trust 5s, 1932,	50,000 00	98	49,000 00
	\$2,747,445 00		\$2,605,250 00

ATTLEBOROUGH MUTUAL FIRE INSURANCE COMPANY, ATTLEBOROUGH.

Incorporated Feb. 24, 1844. Commenced business July 18, 1845.

MARK E. ROWE, *President.*

JAMES S. PALMER, *Secretary.*

INCOME.

Net premiums,	\$14,972 17
Gross interest on mortgages, \$813; stocks and bonds, \$652.13; bank deposits, \$182.04,	1,647 17
Gross increase in book value of bonds,	68 75
Total income,	\$16,688 09
Ledger assets, Dec. 31, 1916,	36,104 35
Total,	\$52,792 44

DISBURSEMENTS.

Net amount paid policy holders for losses,	\$8,160 44
Expenses of adjustment and settlement of losses,	41 87
Commissions or brokerage,	313 31
Salaries, fees, etc., of officers and employees,	1,805 84
Rents,	160 00
Advertising, printing and stationery,	411 08
Postage, telegrams, telephone and express,	144 73
State taxes on premiums,	16 51
Other licenses, fees and taxes,	114 23
Dividends to policy holders,	6,035 58
All other disbursements,	106 81
Total disbursements,	\$17,310 40
Balance,	\$35,482 04

LEDGER ASSETS.

Mortgage loans on real estate,	\$14,500 00
Book value of stocks and bonds (Schedule A),	13,100 00
Cash in office,	642 92
Deposits in trust companies and banks on interest,	3,499 81
Agents' balances,	3,739 31
Total ledger assets,	\$35,482 04

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, \$119.76; bonds, \$135.91,	255 67
Due from other companies,	1,647 01
Gross assets,	\$37,384 72

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$163 08	
Book value of stocks and bonds over market value,	400 00	\$563 08
Admitted assets,		\$36,821 64

LIABILITIES.

Unpaid losses, \$3,881.68; less authorized reinsurance, \$3,721.44,	\$160 24	
Unearned premiums on outstanding risks,	20,256 28	
Dividends due policy holders,	513 82	
Salaries, expenses and accounts due or accrued,	787 37	
Federal, state and other taxes due or accrued,	124 89	
Reinsurance,	4,008 01	
Interest on mortgages paid in advance,	23 95	
Total,	\$25,874 56	
Surplus to policy holders,	10,947 08	
Total liabilities, including surplus,		\$36,821 64

RISKS AND PREMIUMS.

	Risks.	Cash Prem's.	Conting't Prem's.
In force Dec. 31, 1916,	\$5,514,068 00	\$74,881 09	\$74,881 09
Written during the year,	2,062,094 00	31,644 81	31,644 81
Total,	\$7,576,162 00	\$106,525 90	\$106,525 90
Expired and terminated,	2,042,157 00	28,422 70	28,422 70
In force at end of year,	\$5,534,005 00	\$78,103 20	\$78,103 20
Deduct reinsurance in au- thorized companies,	3,457,676 00	37,124 20	—
Net amount in force,	\$2,076,329 00	\$40,979 00	—

MISCELLANEOUS.

Net premiums received from organization of company,	\$311,152 78
Net losses paid from organization of company,	204,894 39
Cash dividends paid policy holders from organization of company,	48,942 19
Dividends to policy holders during 1917: 25, 30 and 45 per cent.	

SCHEDULE A. STOCKS AND BONDS OWNED BY THE COMPANY.

	Stocks.	Book Value.	Rate.	Market Value.
10 shares Hereford Railroad,		\$1,000 00	66	\$660 00
10 " Attleboro Sav. & Loan Assoc., ser. 22,		5,000 00	100	5,000 00
<i>Government Bonds.</i>				
United States 3½s, 1947, op. 1932,		100 00	100	100 00
<i>Railroad Bonds.</i>				
Brockton Street 5s, 1924,		1,000 00	96	960 00
Kansas City Railways 5½s, 1918,		2,000 00	100	2,000 00
<i>Miscellaneous Bonds.</i>				
American Tel. & Tel. 5s, 1946,		1,000 00	99	990 00
Arlington Gas Light 5s, 1927,		1,000 00	99	990 00
Northampton Electric Light 5s, 1927,		1,000 00	100	1,000 00
Plymouth Electric Light 5s, 1925,		1,000 00	100	1,000 00
		\$13,100 00		\$12,700 00

BARNSTABLE COUNTY MUTUAL FIRE INSURANCE COMPANY,
YARMOUTHPORT.

Incorporated March 2, 1833. Commenced business Aug. 1, 1833.

ALPHONSO L. WEEKES, *President.*JOHN H. CLARK, *Secretary.*

INCOME.

Net premiums,	\$49,241 76
Gross interest on stocks and bonds, \$7,953.20; bank deposits, \$500.01; gross rents for company's own occupancy, \$200,	8,653 21
Total income,	\$57,894 97
Ledger assets, Dec. 31, 1916,	174,077 19
Total,	\$231,972 16

DISBURSEMENTS.

Net amount paid policy holders for losses,	\$9,782 58
Expenses of adjustment and settlement of losses,	147 00
Commissions or brokerage,	5,478 00
Salaries, fees, etc., of officers and employees,	3,295 40
Rents for company's own occupancy,	200 00
Advertising, printing and stationery,	390 21
Postage, telegrams, telephone and express,	296 21
Underwriters' boards and tariff associations,	187 53
Repairs and expenses on real estate,	24 44
Taxes on real estate,	21 30
State taxes on premiums,	61 79
Other licenses, fees and taxes,	315 72
Dividends to policy holders,	25,292 99
Gross decrease in book value of stocks and bonds,	161 15
All other disbursements,	529 36
Total disbursements,	\$46,183 68
Balance,	\$185,788 48

LEDGER ASSETS.

Book value of real estate,	\$1,000 00
Book value of stocks and bonds (Schedule A),	168,045 00
Cash in office,	590 13
Deposits in trust companies and banks not on interest,	3,661 07
Deposits in trust companies and banks on interest,	12,492 28
Total ledger assets,	\$185,788 48

NON-LEDGER ASSETS.

Interest due and accrued on bonds, \$2,525.36; other assets, \$162.64,	2,688 00
Market value of stocks and bonds over book value,	3,473 00
Gross assets,	\$191,949 48

ASSETS NOT ADMITTED.

Overdue and accrued interest on bonds in default,	680 00
Admitted assets,	\$191,269 48

LIABILITIES.

Unpaid losses,	\$1,100 00
Unearned premiums on outstanding risks,	76,864 96
Dividends due policy holders,	310 85
Salaries, expenses and accounts due or accrued,	100 00
Federal, state and other taxes due or accrued,	370 00
Total,	\$78,745 81
Surplus to policy holders,	112,523 67
Total liabilities, including surplus,	\$191,269 48

RISKS AND PREMIUMS.

	Risks.	Cash Prem's.	Conting't Prem's.
In force Dec. 31, 1916,	\$8,797,337 00	\$151,392 61	\$151,392 61
Written during the year,	2,911,530 00	49,351 99	49,351 99
Total,	\$11,708,867 00	\$200,744 60	\$200,744 60
Expired and terminated,	2,671,913 00	47,712 20	47,712 20
In force at end of year,	\$9,036,954 00	\$153,032 40	\$153,032 40

MISCELLANEOUS.

Net premiums received from organization of company,	\$1,629,056 47
Net losses paid from organization of company,	439,671 73
Cash dividends paid policy holders from organization of company,	971,469 69
Dividends to policy holders during 1917: 50 and 60 per cent.	

SCHEDULE A. STOCKS AND BONDS OWNED BY THE COMPANY.

<i>Railroad Stocks.</i>		Book Value.	Rate.	Market Value.
14 shares	Chicago & Northwestern,	\$1,400 00	114	\$1,596 00
24 "	New York, New Haven & Hartford,	2,400 00	41	984 00
70 "	Old Colony,	7,000 00	125	8,750 00
10 "	Southern Pacific,	600 00	94	940 00
30 "	Union Pacific, common,	3,000 00	136	4,080 00
8 "	Union Pacific, preferred,	600 00	81	648 00
20 "	West End Street, preferred,	2,000 00	132	1,320 00
30 "	West End Street, common,	2,500 00	98	1,470 00
<i>Bank Stocks.</i>				
10 shares	Falmouth National,	1,000 00	113	1,130 00
17 "	First National, Boston,	3,700 00	432	7,344 00
19 "	First National, Yarmouth,	1,900 00	130	2,470 00
10 "	Hyannis Trust,	1,000 00	162	1,620 00
10 "	Merchants National, Boston,	3,000 00	287	2,870 00
17 "	National Shawmut, Boston,	1,900 00	198	3,366 00
<i>Miscellaneous Stocks.</i>				
50 shares	Massachusetts Real Estate Co.,	1,000 00	45	2,250 00
<i>Government Bonds.</i>				
United States 4s, 1942, op. 1927,		4,000 00	100	4,000 00
<i>State and Municipal Bonds.</i>				
Fort Worth, Tex., 4½s, 1949,		3,000 00	100	3,000 00
Massachusetts 3½s, 1935,		1,000 00	91	910 00
Memphis, Tenn., 4½s, 1936,		1,000 00	100	1,000 00
Omaha, Neb., 4½s, 1941,		3,000 00	102	3,060 00
Waltham, Mass., 4½s, 1918,		1,000 00	100	1,000 00
Yarmouth, Mass., 4s, 1918,		500 00	100	500 00
Yarmouth, Mass., 4½s, 1920,		1,000 00	101	1,010 00
Yarmouth, Mass., 5s, 1920,		500 00	102	510 00
<i>Railroad Bonds.</i>				
Atchison, Topeka & Santa Fé gen. 4s, 1995,		1,000 00	91	910 00
Baltimore & Ohio 5s, 1995,		3,000 00	96	2,880 00
Boston & Maine 4s, 1937,		2,500 00	73	2,190 00

	Book Value.	Rate.	Market Value.
Boston & Maine 4s, 1942,	\$7,000 00	70	\$6,300 00
Boston Elevated 4½s, 1937,	1,000 00	90	900 00
Chicago, Burl. & Quincy 3½s, 1949,	1,000 00	83	830 00
Chicago & Eastern Illinois 6s, 1934,	1,000 00	99	990 00
Chicago Junc. & Union Stk. Yds. 5s, 1940,	1,980 00	99	1,980 00
Chicago & Northwestern 4s, 1926,	5,000 00	94	4,700 00
Chicago Railways 1st 5s, 1927,	985 00	93	930 00
Concord & Montreal cons. 4s, 1920,	3,000 00	97	2,910 00
Delaware & Hudson 5s, 1935,	3,000 00	101	3,030 00
Illinois Central (Cairo Bridge) 4s, 1950,	2,000 00	86	1,720 00
Interborough Rapid Transit 5s, 1966,	2,985 00	94	2,820 00
Lake Shore & Michigan Southern 4s, 1928,	8,000 00	93	7,440 00
Lake Shore & Michigan Southern 4s, 1931,	1,000 00	92	920 00
Lynn & Boston 5s, 1924,	1,000 00	97	970 00
Maine Central 4½s, 1935,	5,000 00	99	4,950 00
Minneapolis, St. Paul & S. Ste. Marie 4s, 1938,	915 00	91	910 00
N. Y. Cent. & Hud. R. (M. Cent. coll.) 3½s, 1998,	1,000 00	74	740 00
New York Central Lines equip. 4½s, 1920,	1,990 00	99	1,980 00
N. Y., N. H. & H. (H. R. & Pt. C.) 4s, 1954,	8,000 00	85	8,500 00
N. Y., N. Haven & Hartford 3½s, 1956,	1,000 00	62	930 00
N. Y., N. Haven & Hartford 6s, 1948,	1,000 00	102	1,020 00
Omaha & Council Bluffs Ry. & Bridge 5s, 1928,	2,000 00	94	1,880 00
Oregon Short Line 5s, 1946,	1,000 00	105	1,050 00
Pennsylvania 4½s, 1965,	975 00	98	980 00
Portland & Ogdensburg 4½s, 1928,	3,000 00	99	2,970 00
Puget Sound Trac., Lt. & Pwr. 6s, 1919,	1,970 00	100	2,000 00
Terminal Association of St. Louis 4½s, 1939,	5,000 00	99	4,950 00
United Traction & Electric 5s, 1933,	5,000 00	96	4,800 00
West End Street 5s, 1944,	3,000 00	98	2,940 00
Worcester Consolidated Street 4½s, 1930,	6,000 00	92	5,520 00
Worcester Consolidated Street 5s, 1927,	4,000 00	97	3,880 00
<i>Miscellaneous Bonds.</i>			
American Agricultural Chemical 5s, 1928,	4,000 00	101	4,040 00
American Tel. & Tel. 4s, 1929,	4,000 00	90	3,600 00
Consolidated Rendering 5s, 1941,	975 00	94	940 00
Laconia Gas & Electric 5s, 1940,	4,000 00	98	3,920 00
Northern States Power 5s, 1941,	1,930 00	95	1,900 00
Swift & Company 5s, 1944,	4,840 00	99	4,950 00
Western Tel. & Tel. 5s, 1932,	4,000 00	98	3,920 00
	<hr/>		<hr/>
	\$168,045 00		\$171,518 00

BERKSHIRE MUTUAL FIRE INSURANCE COMPANY, PITTSFIELD.

Incorporated March, 1835. Commenced business August, 1835.

HENRY R. PEIRSON, *President.*ROBERT A. BARBOUR, *Secretary.*

INCOME.

Net premiums,	\$178,132 01
Gross interest on mortgages, \$615; stocks and bonds, \$10,948.16,	11,563 16
Agents' balances previously charged off,	22 91
Total income,	<hr/> \$189,718 08
Ledger assets, Dec. 31, 1916,	268,321 72
Total,	<hr/> \$458,039 80

DISBURSEMENTS.

Net amount paid policy holders for losses,	\$59,227 35
Expenses of adjustment and settlement of losses,	977 85
Commissions or brokerage,	27,605 21
Agency expenses,	309 15
Salaries, fees, etc., of officers and employees,	9,416 10
Rents,	1,803 70

Advertising, printing and stationery,	\$2,610 60
Postage, telegrams, telephone and express,	749 13
Furniture and fixtures,	700 93
Maps, including corrections,	51 75
Underwriters' boards and tariff associations,	910 74
Fire department, patrol and salvage corps fees and taxes,	221 96
Inspections and surveys,	1,565 02
State taxes on premiums,	1,237 92
Insurance Department licenses and fees,	566 50
Other licenses, fees and taxes,	228 95
Dividends to policy holders,	32,457 33
Gross loss on maturity of bonds,	57 47
Traveling expenses,	1,008 56
All other disbursements,	391 45
Total disbursements,	<u>\$142,097 67</u>
Balance,	\$315,942 13

LEDGER ASSETS.

Mortgage loans on real estate,	\$12,300 00
Book value of stocks and bonds (Schedule A),	261,851 37
Cash in office,	1,796 96
Deposits in trust companies and banks not on interest,	17,624 42
Agents' balances,	22,369 38
Total ledger assets,	<u>\$315,942 13</u>

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, \$25; bonds, \$2,493.44,	2,518 44
Due from other companies,	1,447 89
Gross assets,	<u>\$319,908 46</u>

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$758 68	
Overdue and accrued interest on bonds in default,	450 00	
Book value of stocks and bonds over market value,	12,400 37	13,609 05
Admitted assets,		<u>\$306,299 41</u>

LIABILITIES.

Unpaid losses, including \$1,000 resisted, \$15,322.87; less authorized reinsurance, \$7,908.19,	\$7,414 68
Unearned premiums on outstanding risks,	181,181 83
Dividends due policy holders,	1,821 41
Salaries, expenses and accounts due or accrued,	275 50
Federal, state and other taxes due or accrued,	2,500 00
Total,	<u>\$193,193 42</u>
Surplus to policy holders,	113,105 99
Total liabilities, including surplus,	<u>\$306,299 41</u>

RISKS AND PREMIUMS.

	Risks.	Cash Prem's.	Conting't Prem's.
In force Dec. 31, 1916, . . .	\$27,929,644 00	\$362,977 70	\$362,977 70
Written during the year, . . .	18,690,710 00	231,468 52	231,468 52
Total, . . .	\$46,620,354 00	\$594,446 22	\$594,446 22
Expired and terminated, . . .	13,513,627 00	171,954 79	171,954 79
In force at end of year, . . .	\$33,106,727 00	\$422,491 43	\$422,491 43
Deduct reinsurance in authorized companies, . . .	6,000,431 00	72,859 58	—
Net amount in force, . . .	\$27,106,296 00	\$349,631 85	—

MISCELLANEOUS.

Net premiums received from organization of company, . . .	\$2,149,110 01
Net losses paid from organization of company, . . .	867,864 11
Cash dividends paid policy holders from organization of company, . . .	639,908 73
Dividends to policy holders during the year 1917: 20, 25, 30, 35 and 40 per cent.	

SCHEDULE A. STOCKS AND BONDS OWNED BY THE COMPANY.

<i>Railroad Stocks.</i>		Book Value.	Rate.	Market Value
10 shares	Baltimore & Ohio, preferred, . . .	\$913 78	70	\$700 00
55 "	Chicago & Northwestern, . . .	8,282 50	114	6,270 00
50 "	Chicago, St. Paul, Minn. & Omaha, . . .	6,829 37	106	5,300 00
80 "	New York Cent. & Hudson River, . . .	11,751 11	92	7,360 00
121 "	Pennsylvania, . . .	7,378 75	108	6,534 00
<i>Bank Stocks.</i>				
10 shares	Agricultural National, Pittsfield, . . .	2,000 00	360	3,600 00
10 "	First National, Adams, . . .	1,337 50	100	1,000 00
9 "	Lee National, . . .	1,579 00	163	1,467 00
10 "	Lenox National, . . .	1,020 00	160	1,600 00
10 "	North Adams National, . . .	1,250 00	115	1,150 00
58 "	Pittsfield National, . . .	10,145 50	185	10,730 00
12 "	Third National, Pittsfield, . . .	1,500 00	235	2,820 00
<i>Miscellaneous Stocks.</i>				
100 shares	Adams Express, . . .	11,061 25	119	11,900 00
165 "	American Telephone & Telegraph, . . .	19,243 25	123	20,295 00
<i>Government Bonds.</i>				
Canada 5s, 1921, . . .	5,006 25	98	4,900 00	
United States 3½s, 1947, op. 1932, . . .	5,000 00	100	5,000 00	
United States 4s, 1942, op. 1927, . . .	5,000 00	100	5,000 00	
<i>Municipal Bonds.</i>				
Geneva, N. Y., 4½s, 1924, . . .	10,438 00	101	10,100 00	
Lackawanna, N. Y., road 5s, 1935-36, . . .	11,331 00	108	10,800 00	
Minneapolis, Minn., 4s, 1919, . . .	4,950 00	100	5,000 00	
Nashville, Tenn., 5s, 1927, . . .	5,075 00	104	5,200 00	
Newark, N. J., 4½s, 1923, . . .	2,021 00	101	2,020 00	
New Bedford, Mass., 3½s, 1920, . . .	4,837 50	98	4,900 00	
Norwich, Conn., 4s, 1931, . . .	1,928 20	97	1,940 00	
Pittsfield, Mass., 3½s, 1924, . . .	957 50	96	960 00	
Salem, Mass., 3½s, 1923, . . .	950 00	96	960 00	
Salem, Mass., 3½s, 1925-26, . . .	1,898 75	95	1,900 00	
Salem, Mass., 4s, 1925, . . .	1,516 88	98	1,470 00	
Seattle, Wash., 5s, 1919, . . .	2,014 20	101	2,020 00	
Stamford, Conn., 4½s, 1921-23, . . .	3,021 00	101	3,030 00	
Taunton, Mass., 4s, 1927, . . .	5,013 75	98	4,900 00	
Winnipeg, Man., 5s, 1926, . . .	2,955 00	96	2,880 00	
<i>Railroad Bonds.</i>				
Baltimore & Ohio prior lien 3½s, 1925, . . .	4,735 00	92	4,600 00	
B. & O. (Pitts., L. E. & W. Va.) 4s, 1941, . . .	1,790 00	83	1,660 00	
Boston & Albany 5s, 1963, . . .	10,830 00	106	10,600 00	

	Book Value.	Rate.	Market Value.
Boston & Albany 5s, 1938,	\$5,427 50	104	\$5,200 00
Boston & Maine 4½s, 1944,	5,180 00	68	3,400 00
Chicago, Burl. & Quincy (Ill. Div.) 3½s, 1949,	4,486 25	83	4,150 00
Chicago, Rock Island & Pacific 1st ref. 4s, 1934,	4,312 50	72	3,600 00
Chicago, St. Paul, Minn. & Omaha 5s, 1930,	5,026 25	98	4,900 00
Greenfield & Turners Falls Street 5s, 1923,	500 00	93	465 00
Interborough Rapid Transit 5s, 1966,	4,931 25	94	4,700 00
Northern Maine Seaport 5s, 1935,	5,387 50	90	4,500 00
Portland Terminal 4s, 1961,	2,752 50	89	2,670 00
St. Paul & Sioux City 6s, 1919,	1,270 00	104	1,040 00
United Traction & Electric 5s, 1933,	5,617 50	96	4,800 00
Vermont Valley 4½s, 1940,	5,275 00	90	4,500 00
Waterloo, Cedar Falls & Northern 5s, 1940,	1,850 00	80	1,600 00
Wheeling Terminal 4s, 1940,	1,870 00	87	1,740 00
Worcester Consolidated Street 5s, 1927,	5,325 00	97	4,850 00
<i>Miscellaneous Bonds.</i>			
Adams Express 4s, 1947,	7,000 00	80	8,000 00
American Foreign Securities notes, 5s, 1919,	4,931 25	97	4,850 00
American Telephone & Telegraph 4s, 1929,	10,090 33	90	9,000 00
Commonwealth Edison 5s, 1943,	3,097 50	100	3,000 00
Nipe Bay 5s, 1925,	1,960 00	96	1,920 00
	<hr/>		<hr/>
	\$261,851 37		\$249,451 00

BOSTON MANUFACTURERS' MUTUAL FIRE INSURANCE COMPANY, BOSTON.

Incorporated March 15, 1850. Commenced business Oct. 15, 1850.

JOSEPH P. GRAY, *President.*

H. DWIGHT HALL, *Secretary.*

Office, 31 Milk Street.

INCOME.

Net premiums,	\$3,119,637 64
Gross interest on bonds, \$134,818.81; bank deposits, \$7,447.65; all other, \$61.62,	142,328 08
Gross profit on maturity of bonds,	200 00
Income tax withheld at source,	175 00
	<hr/>
Total income,	\$3,262,340 72
Ledger assets, Dec. 31, 1916,	3,334,689 11
	<hr/>
Total,	\$6,597,029 83

DISBURSEMENTS.

Net amount paid policy holders for losses,	\$328,217 72
Salaries, fees, etc., of officers and employees,	69,824 64
Rents,	3,721 00
Printing and stationery,	10,423 94
Postage, telegrams, telephone and express,	5,992 57
Legal expenses,	50 00
Furniture and fixtures,	1,413 74
Maps, including corrections,	6,290 04
Fire department, patrol and salvage corps fees and taxes,	503 87
Inspection department, for inspections, maps, plans and adjustment of losses,	51,435 84
State taxes on premiums,	12,041 78
Insurance Department licenses and fees,	274 54
Other licenses, fees and taxes,	3,247 37

Dividends to policy holders,	\$2,128,788 98
Gross decrease in book value of bonds,	1,212 00
Income tax withheld at source,	175 00
Traveling expenses,	3,535 32
All other disbursements,	2,135 24

Total disbursements,	\$2,629,283 59
--------------------------------	----------------

Balance,	\$3,967,746 24
--------------------	----------------

LEDGER ASSETS.

Book value of bonds (Schedule A),	\$3,635,270 83
Cash in office,	286 76
Deposits in trust companies and banks on interest,	167,336 81
Premiums in course of collection,	164,051 52
Loan on personal security,	800 32

Total ledger assets,	\$3,967,746 24
--------------------------------	----------------

NON-LEDGER ASSETS.

Interest due and accrued on bonds,	58,658 61
--	-----------

Gross assets,	\$4,026,404 85
-------------------------	----------------

ASSETS NOT ADMITTED.

Overdue and accrued interest on bonds in default,	\$7,041 67	
Book value of bonds over market value,	156,570 83	
Loan on personal security,	800 32	164,412 82

Admitted assets,	\$3,861,992 03
----------------------------	----------------

LIABILITIES.

Unpaid losses,	\$40,125 06
Unearned premiums on outstanding risks,	2,004,761 29
Salaries, expenses and accounts due or accrued,	1,295 94
Federal, state and other taxes due or accrued,	23,157 36

Total,	\$2,069,339 65
Surplus to policy holders,	1,792,652 38

Total liabilities, including surplus,	\$3,861,992 03
---	----------------

RISKS AND PREMIUMS.

	Risks.	Cash Prem's.	Conting't Prem's.
In force Dec. 31, 1916,	\$481,075,090 00	\$3,374,459 69	\$16,872,298 45
Written during the year,	468,410,471 00	3,294,341 25	16,471,706 25
Total,	\$949,485,561 00	\$6,668,800 94	\$33,344,004 70
Expired and terminated,	385,915,057 00	2,756,569 20	13,782,846 00
In force at end of year,	\$563,570,504 00	\$3,912,231 74	\$19,561,158 70

MISCELLANEOUS.

Net premiums received from organization of company, \$53,082,847 10
 Net losses paid from organization of company, 6,902,405 79
 Cash dividends paid policy holders from organization of company, 40,593,389 14
 Dividends to policy holders during 1917: 89, 82, 62 and 39 per cent.

Losses incurred during the year: wind storms and tornadoes,
 \$6,154.66; sprinkler leakage, \$15,311.70.

SCHEDULE A. BONDS OWNED BY THE COMPANY.

<i>Government Bonds.</i>	Book Value.	Rate.	Market Value.
British government notes, 5½s, 1919,	\$49,625 00	96	\$48,000 00
Canada 5s, 1921,	49,875 00	98	49,000 00
United States 3½s, 1947, op. 1932,	100,000 00	100	100,000 00
United States 4s, 1942, op. 1927,	51,000 00	100	51,000 00
<i>State Bonds.</i>			
Massachusetts 3½s, 1935,	156,597 83	91	150,150 00
Massachusetts 3½s, 1938,	35,000 00	90	31,500 00
Massachusetts 3s, 1927,	32,074 00	90	31,500 00
Massachusetts 3s, 1941,	13,198 50	82	12,300 00
Massachusetts 3s, 1939,	44,215 00	83	41,500 00
New York canal 4s, 1961,	50,000 00	103	51,500 00
New York highway 4½s, 1963,	50,000 00	113	56,500 00
<i>Railroad Bonds.</i>			
Allegheny Valley 1st 4s, 1942,	48,750 00	96	48,000 00
Atch., Top. & S. F6 (R. Mt. Div.) 4s, 1965,	43,750 00	83	41,500 00
Baltimore & Ohio prior lien 3½s, 1925,	55,800 00	92	55,200 00
Baltimore & Ohio (P., L. E. & W. Va.) 4s, 1941,	42,750 00	83	41,500 00
Baltimore & Ohio notes, 5s, 1918,	49,487 50	100	50,000 00
Boston & Albany 3½s, 1952,	43,500 00	79	39,500 00
Boston & Albany 5s, 1963,	60,000 00	106	63,600 00
Boston Elevated 4½s, 1937,	50,000 00	90	45,000 00
Boston & Maine 4½s, 1944,	40,000 00	68	34,000 00
Boston & Maine 4s, 1926,	42,000 00	76	38,000 00
Boston & New York Air Line 4s, 1955,	35,000 00	81	28,350 00
Central New England 4s, 1961,	27,750 00	76	22,800 00
Chicago, Burl. & Quincy gen. 4s, 1958,	47,750 00	91	45,500 00
Chicago, Milw. & St. Paul 4s, 1925,	48,125 00	90	45,000 00
Chicago, Milw. & St. Paul deb. 4s, 1934,	23,750 00	86	21,500 00
Chicago, Milw. & St. Paul gen. 4s, 1989,	25,000 00	88	22,000 00
Chicago & Northwestern gen. 4s, 1987,	39,500 00	91	36,400 00
Chicago & Western Indiana 4s, 1952,	40,000 00	73	36,500 00
Chicago Union Station 4½s, 1963,	50,000 00	97	48,500 00
Concord & Montreal cons. 4s, 1920,	25,000 00	97	24,250 00
Delaware & Hudson ref. 4s, 1943,	49,937 50	94	47,000 00
Delaware & Hudson conv. 5s, 1935,	30,000 00	101	30,300 00
Detroit Terminal & Tunnel 4½s, 1961,	28,875 00	89	26,700 00
Dutchess County 4½s, 1940,	42,000 00	85	35,700 00
Fitchburg 3½s, 1921,	61,350 00	94	61,100 00
Great Northern notes, 5s, 1920,	49,050 00	99	49,500 00
Illinois Central 3½s, 1950,	39,400 50	86	43,000 00
Illinois Central coll. trust 4s, 1952,	30,000 00	87	26,100 00
Illinois Central ref. 4s, 1955,	50,000 00	87	43,500 00
Lexington & Eastern 5s, 1965,	50,000 00	101	50,500 00
Long Island ref. 4s, 1949,	49,500 00	86	43,000 00
Louisville & Nashville 5s, 1931,	50,000 00	104	52,000 00
Mich. Cent. (Grand Riv. Valley) 1st 4s, 1959,	24,375 00	84	21,000 00
Mich. Cent. (Joliet & No. Ind.) 1st 4s, 1957,	49,375 00	84	42,000 00
Milwaukee, Sparta & Northwestern 4s, 1947,	37,700 00	89	35,600 00
Minn., St. Paul & S. Ste. Marie 4s, 1938,	46,500 00	91	45,500 00
New York Cent. & Hudson Riv. deb. 4s, 1934,	78,500 00	88	70,400 00
New York Central cons. 4s, 1998,	104,100 00	82	98,400 00
New York Central notes, 5s, 1919,	58,350 00	100	60,000 00
New York, New Haven & Hart. 3½s, 1947,	20,000 00	64	12,800 00
New York, New Haven & Hart. conv. 6s, 1948,	50,000 00	102	51,000 00
New York, Phila. & Norfolk 1st 4s, 1939,	35,000 00	93	32,550 00
New York, Westchester & Boston 4½s, 1946,	48,668 75	62	31,000 00
No. Pac.-Gt. North. (C., B. & Q. coll.) 4s, 1921,	96,968 75	97	97,000 00

	Book Value.	Rate.	Market Value.
Old Colony 4s, 1924,	\$50,000 00	95	\$47,500 00
Old Colony 4s, 1938,	50,000 00	87	43,500 00
Paducah & Illinois 1st 4½s, 1955,	50,000 00	98	49,000 00
Pennsylvania Co. 4½s, 1921,	29,781 25	100	30,000 00
Pennsylvania Co. trust certificates 4s, 1952,	29,175 00	90	27,000 00
Pennsylvania cons. 4s, 1948,	49,375 00	96	48,000 00
Pennsylvania gen. 4½s, 1965,	98,862 50	98	98,000 00
Rome, Watertown & Ogdensburg 5s, 1922,	50,000 00	102	51,000 00
Seaboard Air Line equip. 6s, 1925-26,	46,780 00	105	52,500 00
St. Paul, Minneapolis & Manitoba 4s, 1933,	73,406 25	95	71,250 00
Terminal Association of St. Louis 4s, 1953,	49,000 00	84	42,000 00
United New Jersey R.R. & Canal 4s, 1944,	50,000 00	96	48,000 00
West Shore 4s, 2361,	46,000 00	87	43,500 00
<i>Miscellaneous Bonds.</i>			
American Telephone & Telegraph 4s, 1929,	117,867 50	90	117,000 00
American Tel. & Tel. notes, 4½s, 1918,	100,000 00	100	100,000 00
Cons. Gas, Elec. Lt. & Pwr., Balt., gen. 4½s, 1935,	46,500 00	91	45,500 00
Consolidated Power, Balt., notes, 6s, 1922,	24,375 00	98	24,500 00
Detroit Edison 5s, 1940,	25,000 00	99	24,750 00
	<u>\$3,635,270 83</u>		<u>\$3,478,700 00</u>

CAMBRIDGE MUTUAL FIRE INSURANCE COMPANY, ANDOVER.

Incorporated March 13, 1833. Commenced business Jan. 1, 1834.

BURTON S. FLAGG, *President.*FREDERIC G. MOORE, *Secretary.*

INCOME.	
Net premiums,	\$36,086 30
Gross interest on bonds, \$1,859.73; bank deposits, \$251.85; gross rents, \$350,	2,461 58
Total income,	<u>\$38,547 88</u>
Ledger assets, Dec. 31, 1916,	55,456 41
Total,	<u>\$94,004 29</u>

DISBURSEMENTS.

Net amount paid policy holders for losses,	\$11,262 61
Expenses of adjustment and settlement of losses,	184 69
Commissions or brokerage,	5,332 11
Salaries, fees, etc., of officers and employees,	3,439 45
Rents,	68 33
Printing and stationery,	194 94
Postage, telegrams, telephone and express;	117 72
Furniture and fixtures,	44 00
Maps, including corrections,	25 00
Underwriters' boards and tariff associations,	182 71
Fire department, patrol and salvage corps fees and taxes,	29 17
Inspections and surveys,	386 13
Repairs and expenses on real estate,	46 31
Taxes on real estate,	114 51
State taxes on premiums,	82 50
Other licenses, fees and taxes,	103 58
Dividends to policy holders,	5,837 62
Interest on mortgage loan,	100 00
All other disbursements,	45 00
Total disbursements,	<u>\$27,596 38</u>
Balance,	\$66,407 91

LEDGER ASSETS.

Book value of real estate, less mortgages thereon,	\$3,000 00
Book value of bonds (Schedule A),	45,593 60
Cash in office,	557 18
Deposits in trust companies and banks not on interest,	92 44
Deposits in trust companies and banks on interest,	12,582 96
Agents' balances,	4,581 73
Total ledger assets,	<u>\$66,407 91</u>

NON-LEDGER ASSETS.

Interest accrued on bonds, \$590; rents due on company's property, \$140,	730 00
Market value of bonds over book value,	16 40
Due from other companies,	97
Gross assets,	<u>\$67,155 28</u>

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$26 98	
Deposit in National City Bank, Cambridge,	92 44	119 42
Admitted assets,		<u>\$67,035 86</u>

LIABILITIES.

Unpaid losses, including \$1,200 resisted, \$3,871.18; less authorized reinsurance, \$1,110,	\$2,761 18
Unearned premiums on outstanding risks,	39,086 60
Interest due or accrued,	41 67
Dividends due policy holders,	453 43
Salaries, expenses and accounts due or accrued,	37 11
Federal, state and other taxes due or accrued,	412 07
Total,	<u>\$42,792 06</u>
Surplus to policy holders,	24,243 80
Total liabilities, including surplus,	<u>\$67,035 86</u>

RISKS AND PREMIUMS.

	Risks.	Cash Prem's.	Conting't Prem's.
In force Dec. 31, 1916,	\$7,137,375 00	\$86,288 42	\$86,288 42
Written during the year,	3,885,104 00	50,527 58	50,527 58
Total,	<u>\$11,022,479 00</u>	<u>\$136,816 00</u>	<u>\$136,816 00</u>
Expired and terminated,	3,429,078 00	41,944 19	41,944 19
In force at end of year,	<u>\$7,593,401 00</u>	<u>\$94,871 81</u>	<u>\$94,871 81</u>
Deduct reinsurance in authorized companies,	1,624,963 00	20,973 73	-
Net amount in force,	<u>\$5,968,438 00</u>	<u>\$73,898 08</u>	<u>-</u>

MISCELLANEOUS.

Net premiums received from organization of company,	\$2,411,724 93
Net losses paid from organization of company,	1,004,635 41
Cash dividends paid policy holders from organization of company,	896,736 09
Dividends to policy holders during 1917: 20 per cent.	

SCHEDULE A. BONDS OWNED BY THE COMPANY.

<i>Government Bonds.</i>	Book Value.	Rate.	Market Value.
United States 4s, 1947, op. 1932,	\$3,000 00	100	\$3,000 00
United States 4s, 1942, op. 1927,	3,000 00	100	3,000 00
<i>County and Municipal Bonds.</i>			
Akron, O., improvement 5s, 1920,	1,028 75	102	1,020 00
Briarcliff Manor, N. Y., 4.60s, 1920,	1,011 30	101	1,010 00
Cleveland, O., sewer 4½s, 1931,	1,988 00	100	2,000 00
Kansas City, Mo., 4½s, 1930,	2,047 50	102	2,040 00
Leominster, Mass., 4s, 1925,	2,928 75	99	2,970 00
Madison, Wis., 4½s, 1925,	2,017 50	101	2,020 00
Milwaukee, Wis., 4½s, 1920,	1,014 20	101	1,010 00
Minneapolis, Minn., 4s, 1941,	953 75	96	960 00
Omaha, Neb., 4½s, 1941,	2,000 00	102	2,040 00
San Diego, Cal., 5s, 1925,	2,035 00	103	2,060 00
San Diego, Cal., 4½s, 1929,	1,023 70	101	1,010 00
San Francisco, Cal., city and county 5s, 1932, . .	2,036 40	105	2,100 00
<i>Railroad Bonds.</i>			
Boston & Albany improvement 4s, 1934,	990 00	92	920 00
Boston & Lowell, 4s, 1918,	1,990 00	100	2,000 00
Chicago & Northwestern extension 4s, 1926,	1,895 00	94	1,880 00
Chicago Railways 1st 5s, 1927,	970 00	93	930 00
Maine Central 1st and ref. 4½s, 1935,	997 50	99	990 00
Old Colony 4s, 1925,	2,000 00	94	1,880 00
<i>Miscellaneous Bonds.</i>			
American Tel. & Tel. coll. trust 5s, 1946,	980 00	99	990 00
American Tel. & Tel. coll. trust 4s, 1929,	1,700 00	90	1,800 00
Detroit Edison 1st 5s, 1933,	2,020 00	102	2,040 00
New England Tel. & Tel. 5s, 1932,	2,966 25	100	3,000 00
Portland General Electric 1st 5s, 1935,	3,000 00	98	2,940 00
	\$45,593 60		\$45,610 00

CITIZENS' MUTUAL INSURANCE COMPANY, BOSTON.

Incorporated March 7, 1846. Commenced business Oct. 6, 1846.

GEO. W. HINKLEY, *President.*HERMAN BIRD, *Secretary.**Office, 141 Milk Street.*

INCOME.

Net premiums,	\$23,210 44
Gross interest on mortgages, \$684.01; collaterals, \$20.56; stocks and bonds, \$1,887.06; bank deposits, \$90.43,	2,682 06
Agents' balances previously charged off,	10 89
Commissions on reinsurance,	13,579 97
From all other sources,	89 58
Total income,	\$39,572 94
Ledger assets, Dec. 31, 1916,	71,173 32
Total,	\$110,746 26

DISBURSEMENTS.

Net amount paid policy holders for losses,	\$10,636 18
Expenses of adjustment and settlement of losses,	196 53
Commissions or brokerage,	10,903 06
Salaries, fees, etc., of officers and employees,	5,387 41
Rents,	1,031 00
Advertising, printing and stationery,	435 63

Postage, telegrams, telephone and express,	\$454 42
Legal expenses,	23 00
Furniture and fixtures,	81 65
Maps, including corrections,	109 85
Underwriters' boards and tariff associations,	267 50
Fire department, patrol and salvage corps fees and taxes,	44 48
State taxes on premiums,	60 64
Insurance Department licenses and fees,	104 00
Other licenses, fees and taxes,	230 88
Dividends to policy holders,	8,687 91
Agents' balances charged off,	9 56
Gross loss on sale of bonds,	3,346 50
Auditing,	222 50
All other disbursements,	109 59
Total disbursements,	\$42,342 29
Balance,	\$68,403 97

LEDGER ASSETS.

Mortgage loans on real estate,	\$12,275 00
Loans secured by collateral (endowment policy, Ætna Life),	1,481 21
Book value of stocks and bonds (Schedule A),	44,619 35
Cash in office,	168 54
Deposits in trust companies and banks on interest,	1,166 19
Agents' balances,	8,693 68
Total ledger assets,	\$68,403 97

NON-LEDGER ASSETS.

Interest accrued on mortgages, \$149.98; bonds, \$597.34; rents accrued on company's property, \$80,	827 32
Equity in endowment policy taken to secure debt,	1,078 79
Gross assets,	\$70,310 08

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$127 09	
Book value of stocks and bonds over market value,	3,927 35	4,054 44
Admitted assets,		\$66,255 64

LIABILITIES.

Unpaid losses, \$4,301.04; less authorized reinsurance, \$2,694.11,	\$1,606 93
Unearned premiums on outstanding risks,	33,112 44
Dividends due policy holders,	645 05
Salaries, expenses and accounts due or accrued,	150 00
Federal, state and other taxes due or accrued,	250 00
Contingent commissions or other charges due or accrued,	2,239 66
Total,	\$38,004 08
Surplus to policy holders,	28,251 56
Total liabilities, including surplus,	\$66,255 64

RISKS AND PREMIUMS.

	Risks.	Cash Prem's.	Conting't Prem's.
In force Dec. 31, 1916, . . .	\$18,967,948 00	\$189,496 79	\$189,496 79
Written during the year, . . .	5,555,715 00	63,498 78	63,498 78
Total,	\$24,523,663 00	\$252,995 57	\$252,995 57
Expired and terminated, . . .	6,537,776 00	68,021 16	68,021 16
In force at end of year, . . .	\$17,985,887 00	\$184,974 41	\$184,974 41
Deduct reinsurance in author- ized companies,	11,702,948 00	118,680 56	—
Net amount in force,	\$6,282,939 00	\$66,293 85	—

MISCELLANEOUS.

Net premiums received since 1855,	\$3,055,416 59
Net losses paid since 1855,	1,101,975 36
Cash dividends paid policy holders since 1855,	1,486,856 65
Dividends to policy holders during 1917: 20 and 10 per cent.	

SCHEDULE A. STOCKS AND BONDS OWNED BY THE COMPANY.

<i>Railroad Stocks.</i>		Book Value.	Rate.	Market Value.
35 shares	Massachusetts Electric, pref.,	\$2,983 75	24	\$840 00
38 "	Père Marquette, pref.,	1,330 00	47	1,786 00
19 "	Père Marquette, com.,	247 00	22	418 00
<i>Government Bonds.</i>				
	British government note, 5½s, 1921,	985 00	95	950 00
	British government note, 5s, 1918,	996 25	98	980 00
	Canada 5s, 1926,	971 30	97	970 00
	Canada 5s, 1931,	1,898 80	96	1,920 00
	United States 3½s, 1947, op. 1932,	1,000 00	100	1,000 00
	United States 4s, 1942, op. 1927,	500 00	100	500 00
<i>Municipal Bonds.</i>				
	Ottawa, Ont., deb. 5s, 1945,	1,950 00	95	1,900 00
<i>Railroad Bonds.</i>				
	Boston & Albany ref. 5s, 1963,	2,137 50	106	2,120 00
	Boston Elevated 5s, 1942,	3,000 00	96	2,880 00
	Chicago Junc. & Union Stk. Yds. coll. tr. 5s, 1940,	990 00	99	990 00
	Chicago, Indiana & Southern 1st 4s, 1956,	2,000 00	89	1,780 00
	Detroit Terminal & Tunnel 1st 4½s, 1961,	2,887 50	89	2,670 00
	Fitchburg 5s, 1934,	980 00	95	950 00
	Interborough Rapid Transit 5s, 1966,	987 50	94	940 00
	New York, New Haven & Hartford 4s, 1947,	6,000 00	71	4,260 00
	Père Marquette 1st 5s, 1956,	981 00	89	1,068 00
<i>Miscellaneous Bonds.</i>				
	American Foreign Securities note, 5s, 1919,	988 75	97	970 00
	Detroit Edison 1st ref. 5s, 1940,	1,970 00	99	1,980 00
	International Paper 1st 6s, 1918,	3,000 00	100	3,000 00
	Minneapolis General Electric 5s, 1934,	2,015 00	101	2,020 00
	Ohio State Telephone cons. and ref. 5s, 1944,	1,870 00	91	1,820 00
	Swift & Co. 1st 5s, 1944,	1,920 00	99	1,980 00
		\$44,619 35		\$40,692 00

COTTON AND WOOLEN MANUFACTURERS' MUTUAL INSURANCE
COMPANY OF NEW ENGLAND.

Incorporated Oct. 19, 1875. Commenced business Oct. 20, 1875.

WILLIAM B. PLUNKETT,* *President.*BENJAMIN TAFT, *Secretary.**Office, 31 Milk Street, Boston.*

INCOME.

Net premiums,	\$651,544 63
Gross interest on bonds, \$27,266.07; bank deposits, \$1,883.52,	29,149 59
Gross profit on maturity of bonds,	280 00
Total income,	\$680,974 22
Ledger assets, Dec. 31, 1916,	661,106 46
Total,	\$1,342,080 68

DISBURSEMENTS.

Net amount paid policy holders for losses,	\$28,799.03
Salaries, fees, etc., of officers and employees,	15,174 22
Rents,	1,649 59
Advertising, printing and stationery,	2,153 24
Postage, telegrams, telephone and express,	1,098 23
Underwriters' boards and tariff associations,	125 71
Fire department, patrol and salvage corps fees and taxes,	252 17
Inspection department, for inspections, maps, plans and adjustment of losses,	10,932 36
State taxes on premiums,	1,145 66
Insurance Department licenses and fees,	459 19
Other licenses, fees and taxes,	612 26
Dividends to policy holders,	450,036 57
Gross decrease in book value of bonds,	184 00
Traveling expenses,	496 30
All other disbursements,	589 90
Total disbursements,	\$513,708 43
Balance,	\$828,372 25

LEDGER ASSETS.

Book value of bonds (Schedule A),	\$700,261 67
Cash in office,	311 75
Deposits in trust companies and banks on interest,	78,957 64
Premiums in course of collection,	48,841 19
Total ledger assets,	\$828,372 25

NON-LEDGER ASSETS.

Interest due and accrued on bonds,	10,154 12
Gross assets,	\$838,526 37

* Deceased.

ASSETS NOT ADMITTED.

Overdue and accrued interest on bonds in default,	\$733 33	
Book value of bonds over market value,	44,891 67	\$45,625 00
Admitted assets,		\$792,901 37

LIABILITIES.

Unpaid losses,	\$40,044 41
Unearned premiums on outstanding risks,	386,943 29
Salaries, expenses and accounts due or accrued,	502 98
Federal, state and other taxes due or accrued,	6,926 42
Total,	\$434,417 10
Surplus to policy holders,	358,484 27
Total liabilities, including surplus,	\$792,901 37

RISKS AND PREMIUMS.

	Risks.	Cash Prem's.	Conting't Prem's.
In force Dec. 31, 1916,	\$73,232,541 00	\$598,304 19	\$2,991,520 95
Written during the year,	85,695,618 00	688,524 52	3,442,622 60
Total,	\$158,928,159 00	\$1,286,828 71	\$6,434,143 55
Expired and terminated,	65,695,547 00	546,650 65	2,733,253 25
In force at end of year,	\$93,232,612 00	\$740,178 06	\$3,700,890 30

MISCELLANEOUS.

Net premiums received from organization of company,	\$12,152,715 54
Net losses paid from organization of company,	1,858,461 01
Cash dividends paid policy holders from organization of company,	8,643,145 55
Dividends to policy holders during 1917: 90, 81, 68 and 60 per cent.	
Losses incurred during the year: wind storms and tornadoes, \$482.99; sprinkler leakage, \$2,929.90.	

SCHEDULE A. BONDS OWNED BY THE COMPANY.

<i>Government Bonds.</i>	Book Value.	Rate.	Market Value.
United States 3½s, 1947, op. 1932,	\$37,983 12	100	\$38,000 00
United States 4s, 1942, op. 1927,	40,000 00	100	40,000 00
<i>State, County and Municipal Bonds.</i>			
Belzoni, Miss., drainage district 6s, 1932,	5,000 00	100	5,000 00
Cook County, Ill., 4s, 1925,	4,793 75	99	4,950 00
Massachusetts 3½s, 1933,	18,000 00	92	16,560 00
Massachusetts 3½s, 1935,	18,625 00	91	18,200 00
Massachusetts 3½s, 1940,	20,675 60	89	19,580 00
<i>Railroad Bonds.</i>			
Aтч., Top. & Santa Fé (E. Okla. Div.) 4s, 1928,	6,875 00	95	6,650 00
Aurora, Elgin & Chicago 5s, 1946,	4,750 00	70	3,500 00
Baltimore & Ohio prior lien 3½s, 1925,	4,725 00	92	4,600 00
Baltimore & Ohio 1st 4s, 1948,	9,250 00	88	8,800 00
Baltimore & Ohio conv. deb. 4½s, 1933,	9,612 50	90	9,000 00
Baltimore & Ohio ref. and gen. 5s, 1995,	5,000 00	96	4,800 00
Bangor & Aroostook cons. 4s, 1951,	4,250 00	64	3,200 00
Boston & Albany deb. 4s, 1933,	4,770 00	89	4,450 00
Boston & Albany ref. 3½s, 1952,	8,425 00	79	7,900 00
Boston & Lowell 3½s, 1919,	10,000 00	97	9,700 00

26 COTTON AND WOOLEN MANUFACTURERS' MUTUAL INS. CO.

	Book Value.	Rate.	Market Value.
Boston & Maine 4s, 1926,	\$9,643 75	76	\$7,600 00
Boston & New York Air Line 4s, 1955,	4,000 00	81	3,240 00
Boston & Worcester Street 4½s, 1923,	4,675 00	93	4,650 00
Boston Elevated 4s, 1935,	6,000 00	85	5,100 00
Chicago, Milw. & St. Paul gen. and ref. 4½s, 2014,	9,425 00	86	8,600 00
Chicago, Milw. & St. Paul deb. 4s, 1934,	9,200 00	86	8,600 00
Delaware & Hudson 5s, 1935,	5,000 00	101	5,050 00
Elizabeth & Trenton 5s, 1962,	9,700 00	93	9,300 00
Fitchburg 4s, 1927,	18,000 00	89	16,020 00
Florida East Coast 4½s, 1959,	4,812 50	93	4,650 00
Illinois Central coll. trust 4s, 1953,	8,600 00	83	8,300 00
Lake Shore & Michigan Southern 4s, 1931,	14,790 00	92	15,640 00
Maine Central 5s, 1923,	10,000 00	101	10,100 00
Maryland, Delaware & Virginia 5s, 1955,	15,000 00	52	7,800 00
Michigan Central 3½s, 1952,	1,960 00	81	1,620 00
Middlesex & Boston Street 4½s, 1932,	9,412 50	90	9,000 00
Minn., St. Paul & S. Ste. Marie cons. 4s, 1938,	9,293 75	91	9,100 00
Missouri Pacific gen. 4s, 1975,	4,712 50	63	3,150 00
Montreal Tramways 5s, 1941,	4,925 00	92	4,600 00
New York & Putnam 4s, 1993,	4,562 50	89	4,450 00
New York Central equip. 4½s, 1922,	6,862 80	99	6,930 00
New York Central equip. 4½s, 1924,	2,918 40	98	2,940 00
New York Central cons. 4s, 1998,	12,000 00	82	12,300 00
New York Cent. & Hudson Riv. deb. 4s, 1934,	4,600 00	88	4,400 00
New York Cent. & Hud. R. ref. & imp. 4½s, 2013,	4,725 00	90	4,500 00
New York, Chicago & St. Louis 4s, 1931,	9,262 50	77	7,700 00
New York Connecting 4½s, 1953,	4,925 00	100	5,000 00
New York, New Haven & Hart. deb. 4s, 1955,	20,000 00	68	13,600 00
Northern Maine Seaport 5s, 1935,	20,000 00	90	18,000 00
No. Pac.-Gt. North. (C. B. & Q. coll.) 4s, 1921,	10,730 00	97	10,670 00
Pennsylvania gen. 4½s, 1965,	14,687 50	98	14,700 00
Richmond-Washington 4s, 1943,	9,000 00	93	8,370 00
Rock Island, Arkansas & Louisiana 4½s, 1934,	4,693 75	65	3,250 00
St. Joseph Ry., Lt., Ht. & Pwr. 5s, 1946,	8,505 00	94	8,460 00
Seaboard Air Line cons. 6s, 1945,	3,980 00	98	3,920 00
Terre Haute Trac. & Light 5s, 1944,	5,000 00	96	4,800 00
Waterloo, Cedar Falls and Northern 5s, 1940,	4,437 50	80	4,000 00
West End Street 4s, 1932,	2,658 75	86	2,580 00
West End Street 5s, 1936,	10,000 00	100	10,000 00
Worcester & Holden Street 5s, 1923,	3,000 00	98	2,940 00

Miscellaneous Bonds.

American Agric. Chemical conv. deb. 5s, 1924,	4,825 00	100	5,000 00
American Gas & Electric deb. 6s, 2014,	4,875 00	92	4,600 00
American Tel. & Tel. coll. trust 4s, 1929,	19,875 00	90	18,000 00
American Tel. & Tel. coll. trust 5s, 1946,	1,960 00	99	1,980 00
American Writing Paper 5s, 1919,	5,000 00	88	4,400 00
Buffalo General Electric 1st ref. 5s, 1939,	5,000 00	99	4,950 00
Commonwealth Realty Trust 6s, 1924,	4,000 00	100	4,000 00
Connecticut River Power, N. H., 5s, 1937,	4,750 00	99	4,950 00
Consumers Power 5s, 1936,	9,550 00	96	9,600 00
Denver Gas & Electric Light 5s, 1951,	17,390 00	90	17,100 00
Detroit Edison 1st and ref. 5s, 1940,	5,000 00	99	4,950 00
Edison Electric Illuminating, Boston, 5s, 1922,	5,000 00	100	5,000 00
New England Tel. & Tel. deb. 4s, 1930,	28,000 00	90	25,200 00
Northern Texas Electric 5s, 1940,	4,800 00	89	4,450 00
Southern California Edison gen. and ref. 6s, 1919,	9,887 50	99	9,900 00
Swift & Company 5s, 1944,	5,000 00	99	4,950 00
Western Electric 5s, 1922,	1,992 50	101	2,020 00
Western Union Telegraph 4½s, 1950,	20,000 00	94	18,800 00
Westfield Mfg. deb. 6s, 1921,	4,923 00	100	5,000 00

\$700,261 67

\$655,370 00

DEDHAM MUTUAL FIRE INSURANCE COMPANY, DEDHAM.

Incorporated Feb. 22, 1837. Commenced business July 1, 1837.

JAMES Y. NOYES, *President*.THEODORE T. MARSH, *Secretary*.

INCOME.

Net premiums,	\$41,600 65
Gross interest on mortgages, \$1,208.26; stocks and bonds, \$6,017; bank deposits, \$164.37; gross rents, \$158,	7,547 63
Total income,	\$49,148 28
Ledger assets, Dec. 31, 1916,	186,593 43
Total,	\$235,741 71

DISBURSEMENTS.

Net amount paid policy holders for losses,	\$13,129 80
Expenses of adjustment and settlement of losses,	203 87
Commissions or brokerage,	6,453 59
Agency expenses,	54 91
Salaries, fees, etc., of officers and employees,	5,571 70
Rents,	320 00
Advertising, printing and stationery,	350 89
Postage, telegrams, telephone and express,	270 97
Furniture and fixtures,	245 55
Maps, including corrections,	252 90
Underwriters' boards and tariff associations,	163 07
Fire department, patrol and salvage corps fees and taxes,	85 70
Inspections and surveys,	605 38
Repairs and expenses on real estate,	42 57
Taxes on real estate,	38 94
State taxes on premiums,	50 60
Other licenses, fees and taxes,	253 17
Dividends to policy holders,	18,422 42
Agents' balances charged off,	2 45
Auditing,	105 00
All other disbursements,	177 19
Total disbursements,	\$46,800 67
Balance,	\$188,941 04

LEDGER ASSETS.

Book value of real estate,	\$1,596 86
Mortgage loans on real estate,	23,900 00
Book value of stocks and bonds (Schedule A),	153,830 54
Cash in office,	435 82
Deposits in trust companies and banks not on interest,	1,284 49
Deposits in trust companies and banks on interest,	5,505 33
Agents' balances,	2,388 00
Total ledger assets,	\$188,941 04

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, \$425; bonds, \$1,512.52;		
rents due on company's property, \$14,		\$1,951 52
Gross assets,		\$190,892 56

ASSETS NOT ADMITTED.

Agents' balances over three months' due,	\$62 08	
Book value of stocks and bonds over market value,	11,479 54	11,541 62
Admitted assets,		\$179,350 94

LIABILITIES.

Unpaid losses,		\$1,765 05
Unearned premiums on outstanding risks,		72,407 98
Dividends due policy holders,		706 83
Salaries, expenses and accounts due or accrued,		300 00
Federal, state and other taxes due or accrued,		500 00
Total,		\$75,679 86
Surplus to policy holders,		103,671 08
Total liabilities, including surplus,		\$179,350 94

RISKS AND PREMIUMS.

	Risks.	Cash Prem's.	Conting't Prem's.
In force Dec. 31, 1916,	\$9,536,677 77	\$142,659 10	\$142,659 10
Written during the year,	2,841,245 68	44,437 17	44,437 17
Total,	\$12,377,923 45	\$187,096 27	\$187,096 27
Expired and terminated,	2,850,876 97	42,351 92	42,351 92
In force at end of year,	\$9,527,046 48	\$144,744 35	\$144,744 35
Deduct reinsurance in authorized companies,	108,049 25	1,505 26	-
Net amount in force,	\$9,418,997 23	\$143,239 09	-

MISCELLANEOUS.

Net premiums received from organization of company,	\$1,228,778 69
Net losses paid from organization of company,	433,899 78
Cash dividends paid policy holders from organization of company,	482,592 06
Dividends to policy holders during 1917: 20, 40 and 60 per cent.	

SCHEDULE A. STOCKS AND BONDS OWNED BY THE COMPANY.

	Book Value.	Rate.	Market Value.
<i>Railroad Stocks.</i>			
50 shares Atch., Topeka & Santa Fé, common,	\$5,248 75	100	\$5,000 00
78 " Atch., Topeka & Santa Fé, preferred,	1,679 00	97	7,566 00
50 " Union Pacific, pref.,	3,000 00	81	4,050 00
<i>Bank Stocks.</i>			
6 shares Dedham National,	600 00	125	750 00
<i>Miscellaneous Stocks.</i>			
39 shares Dedham Water,	3,900 00	100	3,900 00
<i>Government Bonds.</i>			
United States 3½s, 1947, op. 1932,	2,000 00	100	2,000 00
United States 4s, 1942, op. 1927,	3,000 00	100	3,000 00

<i>Municipal Bonds.</i>		Book Value.	Rate.	Market Value.
Boston, Mass., 4s, 1921,		\$2,040 00	99	\$1,980 00
Fall River, Mass., 4s, 1938,		5,131 25	95	4,750 00
Lynn, Mass., 4s, 1919,		3,356 25	100	3,000 00
New York, N. Y., 4½s, 1957,		2,060 00	106	2,120 00
Portland, Ore., dock 4½s, 1943,		7,800 00	102	8,160 00
<i>Railroad Bonds.</i>				
Atch., Topeka & Santa Fé gen. 4s, 1995,		6,240 00	91	7,280 00
Atch., Topeka & Santa Fé adjust. 4s, 1995,		1,720 00	84	3,360 00
Boston & Albany 3½s, 1952,		6,197 50	79	4,740 00
Boston & Albany 4s, 1935,		4,850 00	92	4,600 00
Boston & Lowell 4s, 1932,		10,225 00	86	9,460 00
Boston & Maine 4s, 1937,		5,560 00	73	3,650 00
Boston & Maine 4s, 1926,		1,022 72	76	760 00
Boston & Maine 4½s, 1944,		7,665 00	68	4,080 00
Chic., Burl. & Quincy (Ill. Div.) 4s, 1949,		7,118 75	93	6,510 00
Chic., Burl. & Quincy gen. 4s, 1958,		2,000 00	91	1,820 00
Chic., Milwaukee & St. Paul 4s, 1989,		4,987 50	88	4,400 00
New London Northern 4s, 1940,		4,950 00	86	4,300 00
New York, New Haven & Hartford 4s, 1947,		5,450 00	71	3,550 00
New York, New Haven & Hartford 3½s, 1954,		1,950 00	62	1,240 00
New York, New Haven & Hartford 4s, 1955,		3,920 00	68	2,720 00
Old Colony 3½s, 1932,		5,150 00	84	4,200 00
Pennsylvania 4½s, 1965,		4,912 50	98	4,900 00
Providence Terminal 1st 4s, 1956,		5,087 50	86	4,300 00
Rock Island-Frisco Terminal 1st 5s, 1927,		8,400 00	91	7,280 00
St. Johnsbury & Lake Champlain 1st 5s, 1944,		7,147 50	60	3,600 00
Union Pacific 4s, 1947,		3,423 12	95	3,325 00
West End Street 5s, 1936,		2,038 20	100	2,000 00
<i>Miscellaneous Bonds.</i>				
New England Tel. & Tel. 5s, 1932,		4,000 00	100	4,000 00
		<u>\$153,830 54</u>		<u>\$142,351 00</u>

DORCHESTER MUTUAL FIRE INSURANCE COMPANY, BOSTON,

Incorporated February, 1855. Commenced business July, 1855.

WILLIAM A. MULLER, *President.*EDWARD C. MASON, *Secretary.**Office, 55 Kilby Street, Boston.*

INCOME.

Net premiums,	\$78,433 88
Gross interest on mortgages, \$808.56; stocks, \$7,245; bank deposits, \$283.10; gross rents, \$720,	9,056 66
Agents' balances previously charged off,	9 26
Borrowed money,	55,000 00
Total income,	<u>\$142,499 80</u>
Ledger assets, Dec. 31, 1916,	206,804 74
Total,	<u>\$349,304 54</u>

DISBURSEMENTS.

Net amount paid policy holders for losses,	\$27,448 99
Expenses of adjustment and settlement of losses,	428 90
Commissions or brokerage,	2,058 13
Agency expenses,	113 86
Salaries, fees, etc., of officers and employees,	9,721 79
Rents,	1,500 00
Advertising, printing and stationery,	1,043 28
Postage, telegrams, telephone and express,	824 46
Legal expenses,	141 33

Furniture and fixtures,	\$117 65
Maps, including corrections,	337 70
Underwriters' boards and tariff associations,	370 98
Fire department, patrol and salvage corps fees and taxes,	103 93
Repairs and expenses on real estate,	185 88
Taxes on real estate,	141 50
State taxes on premiums,	514 83
Insurance Department licenses and fees,	304 00
Other licenses, fees and taxes,	115 24
Dividends to policy holders,	22,437 18
Agents' balances charged off,	9 02
Gross loss on sale of ledger assets,	6,846 66
Borrowed money repaid,	55,000 00
Interest on borrowed money,	551 96
Traveling expenses,	151 60
Auditing,	100 00
All other disbursements,	422 63

Total disbursements,	<u>\$130,991 50</u>
--------------------------------	---------------------

Balance,	<u>\$218,313 04</u>
--------------------	---------------------

LEDGER ASSETS.

Book value of real estate,	\$7,288 13
Mortgage loans on real estate,	22,414 53
Book value of stocks (Schedule A),	140,103 51
Cash in office,	97 02
Deposits in trust companies and banks on interest,	39,271 10
Agents' balances,	9,138 75

Total ledger assets,	<u>\$218,313 04</u>
--------------------------------	---------------------

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,	294 83
Market value of stocks over book value,	1,471 49
Due from other companies,	14 31

Gross assets,	<u>\$220,093 67</u>
-------------------------	---------------------

ASSETS NOT ADMITTED.

Book value of real estate over market value,	1,388 13
--	----------

Admitted assets,	<u>\$218,705 54</u>
----------------------------	---------------------

LIABILITIES.

Unpaid losses, including \$1,100 resisted, \$13,721.30; less authorized reinsurance, \$5,449.58,	\$8,271 72
Unearned premiums on outstanding risks,	110,281 81
Dividends due policy holders,	1,416 85
Salaries, expenses and accounts due or accrued,	248 00
Federal, state and other taxes due or accrued,	826 00
Borrowed money,	30,000 00

Total,	<u>\$151,044 38</u>
------------------	---------------------

Surplus to policy holders,	<u>67,661 16</u>
--------------------------------------	------------------

Total liabilities, including surplus,	<u>\$218,705 54</u>
---	---------------------

RISKS AND PREMIUMS.

	Risks.	Cash Prem's.	Conting't Prem's.
In force Dec. 31, 1916, .	\$25,086,288 00	\$313,386 69	\$313,386 69
Written during the year, .	10,588,422 00	135,540 32	135,540 32
Total, .	\$35,674,710 00	\$448,927 01	\$448,927 01
Expired and terminated, .	9,315,053 00	126,674 76	126,674 76
In force at end of year, .	\$26,359,657 00	\$322,252 25	\$322,252 25
Deduct reinsurance in authorized companies, .	7,600,001 00	95,776 65	—
Net amount in force, .	\$18,759,656 00	\$226,475 60	—

MISCELLANEOUS.

Net premiums received from organization of company, .	\$5,632,644 62
Net losses paid from organization of company, .	2,712,848 24
Cash dividends paid policy holders from organization of company, .	1,974,698 60
Dividends to policy holders during 1917: 20 per cent.	

SCHEDULE A. STOCKS OWNED BY THE COMPANY.

	Railroad Stocks.	Book Value.	Rate.	Market Value.
100 shares Boston & Maine,		\$13,606 07	35	\$3,500 00
75 " Great Northern, preferred,		10,509 38	109	8,175 00
100 " New York, New Haven & Hartford,		15,512 50	41	4,100 00
200 " Pennsylvania,		13,787 50	108	10,800 00
	Bank Stocks.			
460 shares International Trust, Boston,		86,688 06	250	115,000 00
		\$140,103 51		\$141,575 00

FALL RIVER MANUFACTURERS' MUTUAL INSURANCE COMPANY,
FALL RIVER.

Incorporated Feb. 11, 1870. Commenced business May 1, 1870.

CHARLES S. WARING, *President.*JAMES W. BRIGHAM, *Secretary.*

INCOME.

Net premiums,	\$952,681 00
Gross interest on bonds, \$44,147.05; bank deposits, \$1,856.90; all other, \$4.97,	46,008 92
Gross profit on maturity of bonds,	93 75
Total income,	\$998,783 67
Ledger assets, Dec. 31, 1916,	1,021,968 05
Total,	\$2,020,751 72

DISBURSEMENTS.

Net amount paid policy holders for losses,	\$57,743 14
Expenses of adjustment and settlement of losses,	982 50
Salaries, fees, etc., of officers and employees,	15,382 21
Rents,	976 00
Advertising, printing and stationery,	942 42
Postage, telegrams, telephone and express,	971 85

Legal expenses,	\$192 14
Furniture and fixtures,	575 04
Maps, including corrections,	1,436 00
Fire department, patrol and salvage corps fees and taxes,	265 07
Inspection department, for inspections, maps, plans and adjustment of losses,	14,230 64
State taxes on premiums,	3,101 11
Insurance Department licenses and fees,	302 00
Other licenses, fees and taxes,	769 30
Dividends to policy holders,	693,658 17
Gross decrease in book value of bonds,	950 00
All other disbursements,	342 53
Total disbursements,	<u>\$792,820 12</u>
Balance,	\$1,227,931 60

LEDGER ASSETS.

Book value of bonds (Schedule A),	\$1,115,632 74
Cash in office,	350 60
Deposits in trust companies and banks on interest,	64,274 90
Premiums in course of collection,	47,673 36
Total ledger assets,	<u>\$1,227,931 60</u>

NON-LEDGER ASSETS.

Interest accrued on bonds, \$14,003.34; other assets, \$41.49,	14,044 83
Gross assets,	<u>\$1,241,976 43</u>

ASSETS NOT ADMITTED.

Premiums over three months due,	\$385 86	
Book value of bonds over market value,	21,112 74	21,498 60
Admitted assets,		<u>\$1,220,477 83</u>

LIABILITIES.

Unpaid losses,	\$50,263 14
Unearned premiums on outstanding risks,	624,694 93
Salaries, expenses and accounts due or accrued,	31 85
Federal, state and other taxes due or accrued,	7,142 21
Total,	<u>\$682,132 13</u>
Surplus to policy holders,	538,345 70
Total liabilities, including surplus,	<u>\$1,220,477 83</u>

RISKS AND PREMIUMS.

	Risks.	Cash Prem's.	Conting't Prem's.
In force Dec. 31, 1916,	\$140,343,883 00	\$1,007,339 79	\$5,036,698 95
Written during the year,	139,242,343 00	1,002,163 27	5,010,816 35
Total,	<u>\$279,586,226 00</u>	<u>\$2,009,503 06</u>	<u>\$10,047,515 30</u>
Expired and terminated,	115,011,536 00	838,188 54	4,190,942 70
In force at end of year,	<u>\$164,574,690 00</u>	<u>\$1,171,314 52</u>	<u>\$5,856,572 60</u>

MISCELLANEOUS.

Net premiums received from organization of company, . . .	\$15,469,660 54
Net losses paid from organization of company, . . .	1,910,298 09
Cash dividends paid policy holders from organization of company, . . .	12,147,638 06
Dividends to policy holders during 1917: 93, 87, 73 and 60 per cent.	
Losses incurred during the year: wind storms and tornadoes, \$1,585.08; sprinkler leakage, \$5,723.13.	

SCHEDULE A. BONDS OWNED BY THE COMPANY.

<i>Government Bonds.</i>	Book Value.	Rate.	Market Value.
British government 5½s, 1919,	\$19,814 00	99	\$19,800 00
British government 5½s, 1921,	14,775 00	95	14,250 00
Canada 5s, 1926,	14,569 50	97	14,550 00
Canada 5s, 1937,	9,573 37	95	9,500 00
United States 4s, 1947, op. 1932,	50,000 00	100	50,000 00
United States 4s, 1942, op. 1927,	65,000 00	100	65,000 00
<i>Municipal Bonds.</i>			
Cleveland, O., tax exempt 4s, 1923,	25,000 00	100	25,000 00
Newport, R. I., 4s, 1923,	20,000 00	99	19,800 00
New York, N. Y., corporate stock 4½s, 1962,	36,552 50	101	37,370 00
Taunton, Mass., 4s, 1922,	15,000 00	99	14,850 00
<i>Railroad Bonds.</i>			
Atch., Topeka & Santa Fé gen. 4s, 1995,	19,897 50	91	18,200 00
Baltimore & Ohio conv. 4½s, 1933,	19,275 00	90	18,000 00
Boston Elevated 5s, 1942,	25,000 00	96	24,000 00
Boston & Maine ref. 4s, 1942,	7,091 25	70	7,000 00
Boston & Providence 4s, 1918,	20,000 00	99	19,800 00
Chic., Burl. & Quincy (Neb. Ext.) 4s, 1927,	15,000 00	96	14,400 00
Chic., Milwaukee & St. Paul deb. 4s, 1934,	45,500 00	86	43,000 00
Chic., Milwaukee & St. Paul conv. 4½s, 1932,	15,000 00	91	13,650 00
Chic., Milwaukee & St. Paul gen. ref. 4½s, 2014,	14,437 50	86	12,900 00
Concord & Montreal 1st 4s, 1920,	15,000 00	97	14,550 00
Delaware & Hudson conv. 5s, 1935,	20,000 00	101	20,200 00
Erie (Pennsylvania collateral) 4s, 1951,	9,000 00	88	8,800 00
Interborough Rapid Transit 1st 5s, 1966,	14,812 50	94	14,100 00
Lake Shore & Michigan Southern 4s, 1928,	28,000 00	93	27,900 00
Lake Shore & Michigan Southern 4s, 1931,	22,413 95	92	23,000 00
Long Island ref. 4s, 1949,	27,525 00	86	25,800 00
Milw., Sparta & Northwestern 1st 4s, 1947,	14,122 50	89	13,350 00
New York Cent. & Hudson Riv. deb. 4s, 1934,	63,750 00	88	61,600 00
New York Cent. & Hudson Riv. cons. 4s, 1998,	12,243 75	82	12,300 00
New York Central conv. deb. 6s, 1935,	30,000 00	107	32,100 00
New York, New Haven & Hart. deb. 4s, 1956,	30,000 00	68	27,200 00
No. Pac.-Gt. North. (C., B. & Q. coll.) 4s, 1921,	44,058 17	97	43,650 00
Old Colony 4s, 1938,	27,500 00	87	26,100 00
Oregon-Washington R.R. & Nav. 1st 4s, 1961,	9,325 00	83	8,300 00
Pennsylvania gen. 4½s, 1965,	48,950 00	98	49,000 00
Phila., Wilmington & Baltimore deb. 4s, 1932,	19,800 00	96	19,200 00
Pittsburg, Bessemer & Lake Erie 1st 5s, 1947,	20,000 00	106	21,200 00
Southern Pacific conv. 4s, 1929,	13,218 75	84	12,600 00
Union Pacific 1st ry. and land grant 4s, 1947,	20,000 00	95	19,000 00
West End Street 5s, 1944,	35,000 00	98	34,300 00
<i>Miscellaneous Bonds.</i>			
American Tel. & Tel. coll. trust 4s, 1929,	45,000 00	90	45,000 00
American Tel. & Tel. coll. trust 5s, 1946,	19,746 25	99	19,800 00
Edison Electric Illuminating, Boston, 4s, 1922,	20,000 00	100	20,000 00
New England Tel. & Tel. 5s, 1932,	40,000 00	100	40,000 00
New York Telephone gen. 4½s, 1939,	14,681 25	96	14,400 00
	\$1,115,632 74		\$1,094,520 00

FITCHBURG MUTUAL FIRE INSURANCE COMPANY, FITCHBURG.

Incorporated March 23, 1847. Commenced business Sept. 1, 1847.

LINCOLN R. WELCH, *President.*FREDERICK W. PORTER, *Secretary.*

INCOME.

Net premiums,	\$240,097 25
Gross interest on stocks and bonds, \$4,700.25; bank deposits, \$624.57; gross rents, including \$1,500 for company's own occupancy, \$5,554,	10,878 82
Total income,	\$250,976 07
Ledger assets, Dec. 31, 1916,	212,271 31
Total,	\$463,247 38

DISBURSEMENTS.

Net amount paid policy holders for losses,	\$102,510 97
Expenses of adjustment and settlement of losses,	1,661 54
Commissions or brokerage,	17,747 17
Salaries, fees, etc., of officers and employees,	16,062 70
Rents for company's own occupancy,	1,500 00
Advertising, printing and stationery,	2,624 93
Postage, telegrams, telephone and express,	2,556 94
Legal expenses,	355 52
Furniture and fixtures,	76 99
Maps, including corrections,	349 66
Underwriters' boards and tariff associations,	1,028 85
Fire department, patrol and salvage corps fees and taxes,	308 36
Inspections and surveys,	11,936 44
Repairs and expenses on real estate,	3,927 52
Taxes on real estate,	1,074 10
State taxes on premiums,	2,396 81
Insurance Department licenses and fees,	1,923 25
Other licenses, fees and taxes,	452 00
Dividends to policy holders,	51,516 98
All other disbursements,	773 05
Total disbursements,	\$220,783 78

Balance,	\$242,463 60
----------	--------------

LEDGER ASSETS.

Book value of real estate,	\$57,000 00
Book value of stocks and bonds (Schedule A),	136,573 27
Cash in office,	1,344 22
Deposits in trust companies and banks on interest,	16,814 42
Agents' balances,	30,731 69
Total ledger assets,	\$242,463 60

NON-LEDGER ASSETS.

Interest accrued on bonds, \$1,269.65; rents due on company's property, \$353,	1,622 65
Gross assets,	\$244,086 25

ASSETS NOT ADMITTED.

Book value of stocks and bonds over market value,	\$10,043 27	
Market value of special deposits in excess of corresponding liabilities,	6,210 93	\$16,254 20
Admitted assets,		\$227,832 05

LIABILITIES.

Unpaid losses, including \$1,085.62 resisted, \$34,197.40; less authorized reinsurance, \$11,716.06,		\$22,481 34
Unearned premiums on outstanding risks,		152,706 41
Dividends due policy holders,		2,574 65
Salaries, expenses and accounts due or accrued,		707 45
Federal, state and other taxes due or accrued,		3,117 89
Total,		\$181,587 74
Surplus to policy holders,		46,244 31
Total liabilities, including surplus,		\$227,832 05

RISKS AND PREMIUMS.

	Risks.	Cash Prem's.	Conting't Prem's.
In force Dec. 31, 1916,	\$30,057,669 00	\$384,444 45	\$384,444 45
Written during the year,	26,003,536 00	328,433 97	328,433 97
Total,	\$56,061,205 00	\$712,878 42	\$712,878 42
Expired and terminated,	22,589,823 00	294,702 68	294,702 68
In force at end of year,	\$33,471,382 00	\$418,175 74	\$418,175 74
Deduct reinsurance in authorized companies,	12,218,876 00	135,294 49	—
Net amount in force,	\$21,252,506 00	\$282,881 25	—

MISCELLANEOUS.

Net premiums received from organization of company,	\$6,273,752 58
Net losses paid from organization of company,	2,978,930 83
Cash dividends paid policy holders from organization of company,	1,777,017 83
Dividends to policy holders during 1917: 25, 20 and 30 per cent.	

SCHEDULE A. STOCKS AND BONDS OWNED BY THE COMPANY.

Railroad Stocks.		Book Value.	Rate.	Market Value.
20 shares	Boston & Maine,	\$3,155 00	35	\$700 00
100 "	Fitchburg,	10,382 50	65	6,500 00
75 "	New York, New Haven & Hartford,	8,989 50	41	3,075 00
125 "	Pennsylvania,	7,507 87	108	6,750 00
Bank Stocks.				
30 shares	Fitchburg Bank & Trust,	4,600 00	148	4,440 00
15 "	Springfield Safe Deposit & Trust,	1,500 00	237	3,555 00
Miscellaneous Stocks.				
20 shares	American Sugar Refining,	1,911 25	113	2,260 00
20 "	American Telephone & Telegraph,	2,027 50	123	2,460 00
20 "	General Electric,	2,487 50	159	3,180 00
35 "	Lehigh Valley Coal Sales,	2,625 00	172	3,010 00
20 "	United Fruit,	2,252 50	138	2,760 00
10 "	United Shoe Machinery,	400 00	208	520 00
20 "	Western Union Telegraph,	1,597 50	94	1,880 00

<i>Government Bonds.</i>	Book Value.	Rate.	Market Value.
United States 3½s, 1947, op. 1932,	\$2,500 00	100	\$2,500 00
United States 4s, 1942, op. 1927,	2,500 00	100	2,500 00
<i>State and Municipal Bonds.</i>			
Brockton, Mass., 4s, 1922,	5,000 00	99	4,950 00
Cambridge, Mass., 4s, 1924,	3,026 25	99	2,970 00
Cordele, Ga., 5s, 1932,	5,420 00	103	5,150 00
Fitchburg, Mass., 4s, 1922-23,	5,088 60	99	4,950 00
Holyoke, Mass., 4s, 1927,	5,056 25	98	4,900 00
Lexington, Mass., 4s, 1919,	1,003 75	100	1,000 00
Lockport, N. Y., 4½s, 1922,	3,060 00	101	3,030 00
Lynn, Mass., 4s, 1918,	3,004 80	100	3,000 00
Malden, Mass., 4s, 1924,	5,017 50	99	4,950 00
Marietta, Ga., 5s, 1939,	5,550 00	105	5,250 00
Marlboro, Mass., 4s, 1924,	3,030 00	99	2,970 00
Massachusetts 3½s, 1935,	4,887 50	91	4,550 00
Schenectady, N. Y., 4s, 1928,	5,000 00	99	4,950 00
Taunton, Mass., 4s, 1936,	5,075 00	97	4,850 00
Waltham, Mass., 3½s, 1919,	2,917 50	99	2,970 00
<i>Miscellaneous Bonds.</i>			
Amesbury Electric Light note, 5s, 1918,	5,000 00	100	5,000 00
Plymouth Gas Light note, 5s, 1918,	5,000 00	100	5,000 00
Weymouth Light & Power note, 5s, 1918,	5,000 00	100	5,000 00
Worcester Suburban Electric note, 6s, 1918,	5,000 00	100	5,000 00
	<hr/>		<hr/>
	\$136,573 27		\$126,530 00

GRAIN DEALERS MUTUAL FIRE INSURANCE COMPANY, BOSTON.

Incorporated Feb. 27, 1907. Commenced business July 10, 1907.

DEAN K. WEBSTER, *President.*

A. SHIRLEY LADD, *Secretary.*

Office, 507 Chamber of Commerce.

INCOME.

Net premiums,	\$115,638 91
Gross interest on bonds, \$5,240.55; bank deposits, \$215.41; all other, \$4.34,	5,460 30
Gross profit on maturity of bonds,	5 00
Advance premiums,	443 15
Commission on reinsurance,	5,230 95
	<hr/>
Total income,	\$126,778 31
Ledger assets, Dec. 31, 1916,	129,203 51
	<hr/>
Total,	\$255,981 82

DISBURSEMENTS.

Net amount paid policy holders for losses,	\$39,346 44
Expenses of adjustment and settlement of losses,	64 69
Commissions or brokerage,	823 43
Salaries, fees, etc., of officers and employees,	22,931 82
Rents,	1,851 91
Advertising, printing and stationery,	2,059 11
Postage, telegrams, telephone and express,	1,235 43
Furniture and fixtures,	2,243 37
Underwriters' boards and tariff associations,	600 00

Fire department, patrol and salvage corps fees and taxes,	\$61 80
Inspections and surveys,	1,184 33
State taxes on premiums,	345 30
Insurance Department licenses and fees,	31 00
Other licenses, fees and taxes,	498 39
Dividends to policy holders,	26,266 76
Premiums of 1917 paid in 1916,	682 39
All other disbursements,	498 69
<hr/>	
Total disbursements,	\$100,724 86
<hr/>	
Balance,	\$155,256 96

LEDGER ASSETS.

Book value of bonds (Schedule A),	\$128,658 00
Cash in office,	2,120 86
Deposits in trust companies and banks on interest,	15,002 05
Premiums in course of collection,	9,476 05
<hr/>	
Total ledger assets,	\$155,256 96

NON-LEDGER ASSETS.

Interest due and accrued on bonds, \$2,132.04; other assets, \$339.94,	2,471 98
<hr/>	
Gross assets,	\$157,728 94

ASSETS NOT ADMITTED.

Premiums over three months due,	\$406 68
Overdue and accrued interest on bonds in default,	352 92
Book value of bonds over market value,	4,429 00
<hr/>	
Admitted assets,	\$152,540 34

LIABILITIES.

Unpaid losses, \$1,215.54; less authorized reinsurance, \$2.27,	\$1,213 27
Unearned premiums on outstanding risks,	57,601 15
Dividends due policy holders,	1,626 56
Salaries, expenses and accounts due or accrued,	112 80
Federal, state and other taxes due or accrued,	1,318 77
Reinsurance and return premiums,	1,609 06
Advance premiums,	443 15
Commission,	67 92
<hr/>	
Total,	\$63,992 68
Surplus to policy holders,	88,547 66
<hr/>	
Total liabilities, including surplus,	\$152,540 34

RISKS AND PREMIUMS.

	Risks.	Cash Prem's.	Conting't Prem's.
In force Dec. 31, 1916, . . .	\$6,716,782 00	\$127,285 20	\$127,285 20
Written during the year, . . .	8,535,829 00	156,520 78	156,520 78
Total,	\$15,252,611 00	\$283,805 98	\$283,805 98
Expired and terminated, . . .	7,457,840 00	136,383 48	136,383 48
In force at end of year, . . .	\$7,794,771 00	\$147,422 50	\$147,422 50
Deduct reinsurance in author- ized companies,	1,853,903 00	32,220 21	-
Net amount in force,	\$5,940,868 00	\$115,202 29	-

MISCELLANEOUS.

Net premiums received from organization of company, . . .	\$733,372 08
Net losses paid from organization of company,	240,801 77
Cash dividends paid policy holders from organization of company, . . .	150,694 15
Dividends to policy holders during 1917: 25 per cent.	

SCHEDULE A. BONDS OWNED BY THE COMPANY.

<i>Government Bonds.</i>	Book Value.	Rate.	Market Value.
United States 4s, 1947, op. 1932,	\$2,000 00	100	\$2,000 00
United States 4s, 1942, op. 1927,	2,109 00	100	2,109 00
<i>State and Municipal Bonds.</i>			
Boston, Mass., tax exempt 4s, 1921,	983 75	100	1,000 00
British Columbia 4½s, 1925,	4,656 25	94	4,700 00
Chicago, Ill., 4½s, 1927,	1,043 30	103	1,030 00
Cleveland, O., 4½s, 1949,	1,091 25	104	1,040 00
Massachusetts 4s, 1922,	1,965 40	100	2,000 00
Montreal, Que., 5s, 1936,	3,000 00	96	2,880 00
South Omaha, Neb., 5½s, 1935,	2,168 60	112	2,240 00
Springfield, Mass., 4½s, 1927,	2,032 20	104	2,080 00
<i>Railroad Bonds.</i>			
Boston & Albany imp. 4s, 1934,	2,040 00	92	1,840 00
Boston & Maine 4½s, 1929,	3,155 00	74	2,220 00
Boston & Maine 3½s, 1921,	1,857 50	87	1,740 00
Boston & Northern Street 1st 4s, 1954,	2,730 00	75	2,250 00
Chicago, Milw. & St. Paul 5s, 2014,	3,097 50	99	2,970 00
Chicago, Milw. & St. Paul 4½s, 1932,	1,895 00	91	1,820 00
Illinois Central (C., St. L. & N. O.) 5s, 1963,	3,000 00	98	2,940 00
Interborough Rapid Transit 5s, 1960,	2,985 00	94	2,820 00
Lake Shore & Michigan Southern 4s, 1931,	4,637 50	92	4,600 00
Louisville & Nashville 5s, 1931,	2,110 00	104	2,080 00
Milwaukee Elec. Ry. & Lt. 5s, 1951,	2,925 00	90	2,700 00
New York, New Haven & Hart. deb. 4s, 1955-56,	2,840 00	68	2,040 00
New York State Rys. 4½s, 1962,	1,710 00	80	1,600 00
Pennsylvania gen. 4½s, 1965,	4,915 00	98	4,900 00
Union Pacific conv. 4s, 1927,	1,860 00	91	1,820 00
West End Street 4½s, 1930,	2,040 00	94	1,880 00
West End Street 5s, 1932,	2,075 00	98	1,960 00
<i>Miscellaneous Bonds.</i>			
Adirondack Electric Power 1st 5s, 1962,	4,000 00	95	3,800 00
American Agricultural Chemical 1st 5s, 1928,	4,096 25	101	4,040 00
American Tel. & Tel. coll. trust 4s, 1929,	5,557 50	90	5,400 00
Cleveland Electric Illuminating 5s, 1939,	2,700 00	99	2,970 00
Consumers Power 1st 5s, 1936,	4,810 00	96	4,800 00
Detroit Edison 5s, 1933,	5,075 00	102	5,100 00
Edison Electric Illuminating, Boston, 6s, 1919,	4,925 00	98	4,900 00
Indiana Steel 1st 5s, 1952,	3,037 50	101	3,030 00
Massachusetts Gas 4½s, 1931,	1,907 50	91	1,820 00

	Book Value.	Rate.	Market Value.
Minneapolis Gas Light 5s, 1930,	\$5,034 50	99	\$4,950 00
New England Power 1st 5s, 1951,	1,970 00	98	1,960 00
Portland General Electric, Ore., 1st 5s, 1935,	2,000 00	98	1,960 00
Southern Power 1st 5s, 1930,	4,000 00	98	3,920 00
Southern Public Utilities 5s, 1943,	1,940 00	90	1,800 00
United Electric Securities coll. trust 5s, 1942-43,	3,980 00	97	3,880 00
United Fruit 4½s, 1925,	4,812 50	96	4,800 00
Utah Power & Light 5s, 1944,	1,890 00	92	1,840 00
	<u>\$128,658 00</u>		<u>\$124,229 00</u>

GROVELAND MUTUAL FIRE INSURANCE COMPANY, GROVELAND.

Incorporated March 8, 1828. Commenced business March 28, 1828.

WILLIAM T. PIKE, *President.*HELEN N. R. WOODBURY, *Secretary.*

[NOTE. — This company relies upon assessments on deposit notes to pay losses and expenses.]

INCOME.

Assessments,	\$6,992 50
Policy fees,	351 00
Borrowed money,	6,200 00
Total income,	<u>\$13,543 50</u>
Ledger assets, Dec. 31, 1916,	107 63
Total,	<u>\$13,651 13</u>

DISBURSEMENTS.

Net amount paid policy holders for losses,	\$2,893 28
Expenses of adjustment and settlement of losses,	19 65
Salaries, fees, etc., of officers and employees,	1,151 73
Rents,	37 50
Advertising, printing and stationery,	27 90
Postage, telegrams, telephone and express,	87 07
State taxes on assessments,	6 47
Borrowed money repaid,	9,000 00
Interest on borrowed money,	146 07
All other disbursements,	192 86
Total disbursements,	<u>\$13,562 53</u>
Balance,	\$88 60

LEDGER ASSETS.

Cash in office,	\$24 11
Deposits in trust companies and banks not on interest,	64 49
Total ledger assets,	<u>\$88 60</u>

NON-LEDGER ASSETS.

Supplies,	65 00
Furniture, fixtures and safe,	350 00
Uncollected assessments,	33 33
Gross assets,	<u>\$536 93</u>

ASSETS NOT ADMITTED.

Supplies,	\$65 00	
Furniture, fixtures and safe,	350 00	
Assessments over three months due,	26 73	\$441 73

Admitted assets,		\$95 20
----------------------------	--	---------

LIABILITIES.

Unpaid losses,	\$1,267 50
Salaries, expenses and accounts due or accrued,	275 52
Federal, state and other taxes due or accrued,	69 93

Total liabilities,	\$1,612 95
------------------------------	------------

RISKS AND PREMIUMS.

	Risks.	Deposit Notes.
In force Dec. 31, 1916,	\$1,856,328 00	\$150,106 03
Written during the year,	431,907 00	35,240 95
Total,	\$2,288,235 00	\$185,346 98
Expired and terminated,	399,110 00	33,701 85
In force at end of year,	\$1,889,125 00	\$151,645 13

MISCELLANEOUS.

Net assessments received since 1849,	\$135,188 20
Net losses paid since 1850,	91,355 98
Assessments laid during the year on deposit notes,	7,025 83

HAMPSHIRE MUTUAL FIRE INSURANCE COMPANY, PITTSFIELD.

Incorporated March 6, 1830. Commenced business July 1, 1832.

HENRY R. PEIRSON, *President.*

ROBERT A. BARBOUR, *Secretary.*

INCOME.

Net premiums,	\$26,455 13
Gross interest on mortgages, \$151.25; stocks and bonds, \$1,856.69; bank deposits, \$18.94,	2,026 88
Total income,	\$28,482 01
Ledger assets, Dec. 31, 1916,	39,087 03
Total,	\$67,569 04

DISBURSEMENTS.

Net amount paid policy holders for losses,	\$10,037 44
Expenses of adjustment and settlement of losses,	180 25
Commissions or brokerage,	4,233 78
Agency expenses,	37 51
Salaries, fees, etc., of officers and employees,	1,905 65
Rents,	246 42
Advertising, printing and stationery,	111 78

Postage, telegrams, telephone and express,	\$121 42
Underwriters' boards and tariff associations,	168 50
Fire department, patrol and salvage corps fees and taxes,	31 33
Inspections and surveys,	233 73
State taxes on premiums,	38 71
Other licenses, fees and taxes,	93 39
Dividends to policy holders,	5,219 26
Gross decrease in book value of bonds,	72 50
Traveling expenses,	161 50
Total disbursements,	<u>\$22,893 17</u>
Balance,	\$44,675 87

LEDGER ASSETS.

Mortgage loans on real estate,	\$4,750 00
Book value of stocks and bonds (Schedule A),	36,482 70
Cash in office,	72 38
Deposits in trust companies and banks on interest,	798 76
Agents' balances,	2,572 03
Total ledger assets,	<u>\$44,675 87</u>

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, \$153.75; bonds, \$361.62,	515 37
Market value of stocks and bonds over book value,	1,747 30
Due from other companies,	7 93
Gross assets,	<u>\$46,946 47</u>

ASSETS NOT ADMITTED.

Agents' balances over three months due,	56 78
Admitted assets,	<u>\$46,889 69</u>

LIABILITIES.

Unpaid losses, \$3,853.64; less authorized reinsurance, \$511.42,	\$3,342 22
Unearned premiums on outstanding risks,	29,716 68
Dividends due policy holders,	237 82
Salaries, expenses and accounts due or accrued,	74 65
Federal, state and other taxes due or accrued,	372 36
Total,	<u>\$33,743 73</u>
Surplus to policy holders,	13,145 96
Total liabilities, including surplus,	<u>\$46,889 69</u>

RISKS AND PREMIUMS.

	Risks.	Cash Prem's.	Conting't Prem's.
In force Dec. 31, 1916,	\$5,023,864 00	\$68,010 25	\$68,010 25
Written during the year,	<u>2,339,239 00</u>	<u>32,092 94</u>	<u>32,092 94</u>
Total,	\$7,363,103 00	\$100,103 19	\$100,103 19
Expired and terminated,	<u>2,123,419 00</u>	<u>31,211 71</u>	<u>31,211 71</u>
In force at end of year,	\$5,239,684 00	\$68,891 48	\$68,891 48
Deduct reinsurance in author- ized companies,	<u>748,650 00</u>	<u>9,139 13</u>	<u>—</u>
Net amount in force,	\$4,491,034 00	\$59,752 35	—

MISCELLANEOUS.

Net losses paid from organization of company,	\$451,697 71
Dividends to policy holders during 1917: 20 per cent.	

SCHEDULE A. STOCKS AND BONDS OWNED BY THE COMPANY.

<i>Stocks.</i>	Book Value.	Rate.	Market Value.
63 shares Connecticut River Railroad,	\$6,650 00	136	\$8,568 00
33 " Pennsylvania Railroad,	2,003 75	108	1,782 00
10 " Northampton National Bank,	1,100 00	205	2,050 00
<i>Government Bonds.</i>			
United States 4s, 1942, op. 1927,	2,000 00	100	2,000 00
<i>Municipal Bonds.</i>			
Nashville, Tenn., 5s, 1927,	1,015 00	104	1,040 00
<i>Railroad Bonds.</i>			
Balt. & Ohio (P., L. E. & W. Va.) 4s, 1941,	1,790 00	83	1,660 00
New York, New Haven & Hart. conv. 6s, 1948,	3,360 00	102	3,060 00
No. Pac.-Gt. North. (C., B. & Q. coll.) 4s, 1921,	6,000 00	97	5,820 00
Oregon Short Line 4s, 1929,	1,890 00	90	1,800 00
West End Street 4s, 1932,	1,062 50	86	860 00
<i>Miscellaneous Bonds.</i>			
American Telephone & Telegraph 4s, 1929,	3,653 75	90	3,600 00
Massachusetts Gas 4½s, 1929,	977 50	95	950 00
New York Gas & Elec. Lt., Ht. & Pwr. 5s, 1948,	2,000 00	101	2,020 00
Pacific Telephone & Telegraph 1st 5s, 1937,	977 50	98	980 00
United States Envelope 5s, 1919,	975 20	100	1,000 00
United States Steel 5s, 1963,	1,027 50	104	1,040 00
	<hr/>		<hr/>
	\$36,482 70		\$38,230 00

HINGHAM MUTUAL FIRE INSURANCE COMPANY, HINGHAM.

Incorporated March 4, 1826. Commenced business Sept. 1, 1826.

HENRY W. CUSHING, *President.*ALAN F. HERSEY, *Secretary.*

INCOME.

Net premiums,	\$113,694 21
Gross interest on mortgages, \$529.77; stocks and bonds, \$12,560.23; bank deposits, \$712.87; gross rents for company's own occupancy, \$700,	14,502 87
Gross profit on sale of bonds,	357 50
Return premiums on reinsurance,	67 87
	<hr/>
Total income,	\$128,622 45
Ledger assets, Dec. 31, 1916,	309,475 26
	<hr/>
Total,	\$438,097 71

DISBURSEMENTS.

Net amount paid policy holders for losses,	\$45,530 38
Expenses of adjustment and settlement of losses,	964 71
Commissions or brokerage,	19,171 82
Agency expenses,	105 21
Salaries, fees, etc., of officers and employees,	11,140 00
Rents for company's own occupancy,	700 00
Advertising, printing and stationery,	1,109 81
Postage, telegrams, telephone and express,	641 04

Furniture and fixtures,	\$116 80
Maps, including corrections,	612 40
Underwriters' boards and tariff associations,	62 79
Fire department, patrol and salvage corps fees and taxes,	92 66
Inspections and surveys,	862 78
Repairs and expenses on real estate,	5 71
Taxes on real estate,	106 70
State taxes on premiums,	231 45
Other licenses, fees and taxes,	266 92
Dividends to policy holders,	22,633 50
Gross loss on sale of bonds,	1,052 00
All other disbursements,	1,044 73

Total disbursements,	\$106,451 41
--------------------------------	--------------

Balance,	\$331,646 30
--------------------	--------------

LEDGER ASSETS.

Book value of real estate,	\$6,000 00
Mortgage loans on real estate,	10,250 00
Book value of stocks and bonds (Schedule A),	279,488 75
Cash in office,	409 50
Deposits in trust companies and banks on interest,	21,827 35
Agents' balances,	13,670 70

Total ledger assets,	\$331,646 30
--------------------------------	--------------

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, \$69.32; bonds, \$3,875,	3,944 32
Due from other companies,	5 83

Gross assets,	\$335,596 45
-------------------------	--------------

ASSETS NOT ADMITTED.

Overdue and accrued interest on bonds in default,	\$366 67	
Book value of stocks and bonds over market value,	14,107 75	14,474 42

Admitted assets,	\$321,122 03
----------------------------	--------------

LIABILITIES.

Unpaid losses, \$3,300.87; less authorized reinsurance, \$501.94,	\$2,798 93
Unearned premiums on outstanding risks,	171,689 38
Dividends due policy holders,	664 10
Salaries, expenses and accounts due or accrued,	331 67
Federal, state and other taxes due or accrued,	1,260 06
Reinsurance,	66 66

Total,	\$176,810 80
Surplus to policy holders,	144,311 23

Total liabilities, including surplus,	\$321,122 03
---	--------------

RISKS AND PREMIUMS.

	Risks.	Cash Prem's.	Conting't Prem's.
In force Dec. 31, 1916, . . .	\$27,799,962 00	\$323,725 39	\$323,725 39
Written during the year, . . .	10,220,852 00	120,373 38	120,373 38
Total,	\$38,020,814 00	\$444,098 77	\$444,098 77
Expired and terminated, . . .	9,114,965 00	114,246 66	114,246 66
In force at end of year, . . .	\$28,905,849 00	\$329,852 11	\$329,852 11
Deduct reinsurance in author- ized companies,	314,943 00	3,493 60	—
Net amount in force,	\$28,590,906 00	\$326,358 51	—

MISCELLANEOUS.

Net premiums received from organization of company, . . .	\$4,190,489 51
Net losses paid from organization of company,	1,558,178 52
Cash dividends paid policy holders from organization of company, . . .	2,186,707 17
Dividends to policy holders during 1917: 20 and 30 per cent.	

SCHEDULE A. STOCKS AND BONDS OWNED BY THE COMPANY.

	<i>Railroad Stocks.</i>	Book Value.	Rate.	Market Value.
40 shares Boston Elevated,		\$5,765 00	66	\$2,640 00
25 " Union Pacific, preferred,		2,500 00	81	2,025 00
	<i>Bank Stocks.</i>			
30 shares Hingham Trust,		3,000 00	118	3,540 00
12 " National Union, Boston,		1,200 00	197	2,364 00
60 " Old Colony National, Plymouth,		6,000 00	125	7,500 00
22 " Webster & Atlas National, Boston,		2,480 00	211	4,642 00
	<i>Miscellaneous Stocks.</i>			
80 shares Hingham Water,		8,000 00	140	11,200 00
50 " United Shoe Machinery, pref.,		1,525 00	112	1,400 00
	<i>Government Bonds.</i>			
United States 4s, 1942, op. 1927,		15,000 00	100	15,000 00
	<i>Railroad Bonds.</i>			
Atch., Top. & S. Fé (Trans. Sh. Line) 4s, 1958,		9,425 00	87	8,700 00
Baltimore & Ohio 4s, 1948,		7,010 00	88	7,040 00
Balt. & Ohio (Pitts., L. E. & W. Va.) 4s, 1941,		13,475 00	83	12,450 00
Boston Elevated 4s, 1935,		7,872 50	85	6,800 00
Boston & Maine 4s, 1926,		5,000 00	76	3,800 00
Boston & Northern Street 4s, 1954,		4,600 00	75	3,750 00
Chesapeake & Ohio conv. 4½s, 1930,		8,587 50	80	8,000 00
Chicago, Milw. & St. Paul 4½s, 2014,		9,593 75	86	8,600 00
Chicago & Western Indiana 4s, 1952,		7,700 00	73	7,300 00
Current River 5s, 1927,		15,100 00	95	14,250 00
Illinois Central coll. trust 4s, 1952,		18,525 00	87	17,400 00
Kansas City, Clinton & Springfield 5s, 1925,		10,000 00	75	7,500 00
Kansas City Terminal 4s, 1960,		4,387 50	85	4,250 00
Kansas City Railways 2d 6s, 1944,		4,800 00	94	4,700 00
Louisville & Jeffersonville Bridge 4s, 1945,		4,081 25	78	3,900 00
Michigan Central deb. 4s, 1929,		22,531 25	86	21,500 00
New York Central (L. Sh. coll.) 4s, 1998,		9,412 50	75	7,500 00
New York, New Haven & Hartford 4s, 1955,		5,062 50	68	3,400 00
Seaboard Air Line (Atl.-Birm. Div.) 4s, 1933,		8,700 00	84	8,400 00
	<i>Miscellaneous Bonds.</i>			
American Telephone & Telegraph 4s, 1929,		6,867 50	90	6,300 00
Central States Electric 5s, 1922,		9,787 50	92	9,200 00
Denver Gas & Electric Light 5s, 1951,		9,300 00	90	9,000 00
Hingham Water 5s, 1923,		5,000 00	99	4,950 00
Hingham Water 5s, 1925,		6,000 00	99	5,940 00
Northern Canada Power conv. 6s, 1928,		11,700 00	97	11,640 00
Toronto Power 5s, 1924,		9,500 00	88	8,800 00
		\$279,488 75		\$265,381 00

HOLYOKE MUTUAL FIRE INSURANCE COMPANY, SALEM.

Incorporated March 14, 1843. Commenced business May 23, 1843.

WALTER L. HARRIS, *President*.

LOUIS O. JOHNSON, *Secretary*.

GUARANTY CAPITAL, \$100,000.

INCOME.

Net premiums,	\$228,436 12
Gross interest on stocks and bonds, \$31,614.66; bank deposits, \$241.43; gross rents, including \$2,600 for company's own occupancy, \$7,040,	38,896 09
Total income,	\$267,332 21
Ledger assets, Dec. 21, 1916,	833,091 13
Total,	\$1,100,423 34

DISBURSEMENTS.

Net amount paid policy holders for losses,	\$59,241 94
Expenses of adjustment and settlement of losses,	1,310 67
Commissions or brokerage,	33,807 47
Agency expenses,	250 35
Salaries and expenses of special and general agents,	693 43
Salaries, fees, etc., of officers and employees,	24,552 18
Rents for company's own occupancy,	2,600 00
Advertising, printing and stationery,	1,481 61
Postage, telegrams, telephone and express,	1,136 00
Legal expenses,	19 50
Furniture and fixtures,	1,093 31
Maps, including corrections,	813 90
Underwriters' boards and tariff associations,	926 16
Fire department, patrol and salvage corps fees and taxes,	270 17
Inspections and surveys,	2,451 90
Repairs and expenses on real estate,	2,160 10
Taxes on real estate,	2,109 28
State taxes on premiums,	1,216 39
Insurance Department licenses and fees,	560 00
Other licenses, fees and taxes,	1,920 85
Dividends to policy holders,	85,539 04
Dividends on guaranty capital,	7,000 00
First National Bank, Salem, stock charged off,	290 00
All other disbursements,	849 38
Total disbursements,	\$232,293 63
Balance,	\$868,129 71

LEDGER ASSETS.

Book value of real estate,	\$47,000 00
Book value of stocks and bonds (Schedule A),	787,264 00
Cash in office,	2,187 02
Deposits in trust companies and banks on interest,	1,556 51
Agents' balances,	30,122 18
Total ledger assets,	\$868,129 71

NON-LEDGER ASSETS.

Interest due and accrued on bonds, \$10,345.66; other assets, \$18.85; rents due on company's property, \$1,210.87, . . .	\$11,575 38
Market value of real estate over book value, . . .	39,000 00
Due from other companies,	1,100 26
Gross assets,	\$919,805 35

ASSETS NOT ADMITTED.

Overdue and accrued interest on bonds in default,	\$1,100 00	
Book value of stocks and bonds over market value,	43,115 14	44,215 14
Admitted assets,		\$875,590 21

LIABILITIES.

Unpaid losses, including \$500 resisted, \$10,026.67; less author- ized reinsurance, \$1,110.22,	\$8,916 45
Unearned premiums on outstanding risks,	350,205 90
Dividends due policy holders,	18,626 04
Salaries, expenses and accounts due or accrued,	818 41
Federal, state and other taxes due or accrued,	2,088 14
Total,	\$380,654 94
Guaranty capital,	\$100,000 00
Surplus over all liabilities,	394,935 27
Surplus to policy holders,	494,935 27
Total liabilities, including surplus,	\$875,590 21

RISKS AND PREMIUMS.

	Risks.	Cash Prem's.	Conting't Prem's.
In force Dec. 31, 1916, . . .	\$50,965,406 00	\$724,112 66	\$724,112 66
Written during the year, . . .	19,210,650 00	272,558 07	272,558 07
Total,	\$70,176,056 00	\$996,670 73	\$996,670 73
Expired and terminated, . . .	17,135,897 00	238,821 21	238,821 21
In force at end of year, . . .	\$53,040,159 00	\$757,849 52	\$757,849 52
Deduct reinsurance in author- ized companies,	5,610,071 00	74,304 38	—
Net amount in force,	\$47,430,088 00	\$683,545 14	—

MISCELLANEOUS.

Net premiums received from organization of company, . . .	\$7,844,436 13
Net losses paid from organization of company,	3,464,942 28
Cash dividends paid policy holders from organization of company, . . .	2,678,682 45
Dividends to policy holders during 1917: 25, 30, 40, 50 and 60 per cent.	

SCHEDULE A. STOCKS AND BONDS OWNED BY THE COMPANY.

<i>Railroad Stocks.</i>		Book Value.	Rate.	Market Value.
50 shares	Boston & Maine,	\$5,000 00	35	\$1,750 00
31 "	Old Colony,	3,100 00	125	3,875 00
100 "	Pittsburg, Ft. Wayne & Chicago,	10,000 00	153	15,300 00
162 "	Union Pacific, preferred,	16,200 00	81	13,122 00
25 "	West End Street,	1,250 00	98	1,225 00
<i>Bank Stocks.</i>				
10 shares	Merchants National, Salem,	500 00	177	885 00
<i>Government Bonds.</i>				
	United States 4s, 1947, op. 1932,	15,000 00	100	15,000 00
	United States 4s, 1942, op. 1927,	35,000 00	100	35,000 00
<i>State and Municipal Bonds.</i>				
Auburn, Me., 3½s, 1920,		5,000 00	98	4,900 00
Belmont, Mass., 3½s, 1930,		5,000 00	93	4,650 00
Beverly, Mass., 4s, 1931-32,		9,000 00	97	8,730 00
Bristol, Conn., 4s, 1927,		4,000 00	98	3,920 00
Buffalo, N. Y., 4s, 1931,		10,000 00	99	9,900 00
Canton, Mass., 4s, 1921,		5,000 00	99	4,950 00
Concord, Mass., 3½s, 1932,		10,000 00	92	9,200 00
Derby, Conn., 4s, 1928,		5,000 00	98	4,900 00
Everett, Mass., 4s, 1923,		5,214 00	99	5,161 86
Everett, Mass., 4s, 1933,		5,000 00	97	4,850 00
Framingham, Mass., water 4s, 1925-29,		10,000 00	98	9,800 00
Hartford, Conn., 4½s, 1933,		6,000 00	103	6,180 00
Jersey City, N. J., 5s, 1922,		3,000 00	103	3,090 00
Jersey City, N. J., 4s, 1928,		5,000 00	98	4,900 00
Lawrence, Mass., 4s, 1923, op.,		5,000 00	99	4,950 00
Los Angeles, Cal., 4½s, 1920,		10,000 00	100	10,000 00
Marblehead, Mass., 4s, 1919,		1,000 00	100	1,000 00
Massachusetts tax exempt 3½s, 1936,		5,000 00	94	4,700 00
Massachusetts 3½s, 1933,		10,000 00	92	9,200 00
Massachusetts tax exempt 3s, 1949,		5,000 00	82	4,100 00
Mt. Vernon, N. Y., 4½s, 1932,		5,000 00	104	5,200 00
Needham, Mass., 4s, 1933,		7,000 00	97	6,790 00
New Bedford and Fairhaven, Mass., br. 4s, 1957,		5,000 00	95	4,750 00
New Bedford, Mass., 3½s, 1923,		5,000 00	96	4,800 00
Newton, Mass., street 4s, 1936,		5,000 00	97	4,850 00
New York, N. Y., corp. stk. 4s, 1959,		5,000 00	98	4,900 00
Orange, N. J., 5s, 1920,		10,000 00	102	10,200 00
Pawtucket, R. I., 4s, 1923,		10,000 00	99	9,900 00
Pawtucket, R. I., 4s, 1944,		5,000 00	97	4,850 00
Peabody, Mass., 4s, 1923-24,		10,000 00	99	9,900 00
St. Paul, Minn., 4½s, 1918,		10,000 00	100	10,000 00
Tiverton, R. I., 4s, 1925-29,		10,000 00	98	9,800 00
Weymouth, Mass., school 4s, 1925,		5,000 00	98	4,900 00
Winchester, Mass., 3½s, 1921,		1,000 00	98	980 00
Winchester, Mass., 3½s, 1922,		4,000 00	97	3,880 00
Woonsocket, R. I., 4s, 1923,		5,000 00	99	4,950 00
Woonsocket, R. I., 4½s, 1927,		5,000 00	102	5,100 00
<i>Railroad Bonds.</i>				
Atch., Topeka & Santa Fé adjust. 4s, 1995,		5,000 00	84	4,200 00
Atch., Topeka & Santa Fé gen. 4s, 1995,		9,000 00	91	8,190 00
Baltimore & Ohio prior lien 3½s, 1925,		10,500 00	92	9,660 00
Baltimore & Ohio 1st 4s, 1948,		1,500 00	88	1,320 00
Boston & Albany improve. 4s, 1934,		5,000 00	92	4,600 00
Boston & Albany ref. 5s, 1963,		5,000 00	106	5,300 00
Boston & Lowell 4s, 1918,		5,000 00	100	5,000 00
Boston & Lowell 4½s, 1933,		5,000 00	91	4,550 00
Boston & Maine ref. 4s, 1926,		15,000 00	76	11,400 00
Boston & Providence 4s, 1918,		9,000 00	99	8,910 00
Central of New Jersey gen. 5s, 1987,		7,000 00	113	7,910 00
Central Pacific 1st ref. 4s, 1949,		3,000 00	88	2,640 00
Central Pacific 3½s, 1929,		500 00	89	445 00
Central Vermont 1st 4s, 1920,		2,000 00	76	1,520 00
Chicago, Burl. & Quincy (Neb. Ext.) 4s, 1927,		5,000 00	96	4,800 00
Chicago, Burl. & Quincy (Ill. Div.) 3½s, 1949,		5,000 00	83	4,150 00
Chicago, Milw. & St. Paul gen. 4½s, 1989,		10,000 00	97	9,700 00
Chicago & Northwestern extension 4s, 1926,		1,000 00	94	940 00
Chicago & Northwestern deb. 5s, 1921,		3,000 00	101	3,030 00

	Book Value.	Rate.	Market Value.
Chicago & Western Indiana gen. 6s, 1932,	\$4,000 00	106	\$4,240 00
Cincinnati, Hamilton & Dayton gen. 5s, 1942,	10,000 00	91	9,100 00
Cleveland, Lorain & Wheeling 1st 5s, 1933,	15,000 00	104	15,600 00
Erie & Pittsburgh gen. 3½s, 1940,	5,000 00	86	4,300 00
Erie (Pennsylvania coll.) 4s, 1951,	5,000 00	88	4,400 00
Housatonic cons. 5s, 1937,	10,000 00	102	10,200 00
Illinois Central (Cairo Bridge) 4s, 1950,	3,000 00	86	2,580 00
Illinois Central purchased lines 3½s, 1952,	5,000 00	82	4,100 00
Illinois Central ref. 4s, 1955,	10,000 00	87	8,700 00
Jamestown, Franklin & Clearfield 1st 4s, 1959,	5,000 00	86	4,300 00
Kan. City, Ft. Scott & Memphis cons. 6s, 1928,	13,000 00	107	13,910 00
Lake Shore & Michigan Southern deb. 4s, 1928,	5,000 00	93	4,650 00
Lehigh Valley cons. 6s, 1923,	5,000 00	108	5,400 00
Long Island ref. 4s, 1949,	5,000 00	86	4,300 00
Maine Central & European & No. Amer. 4s, 1933,	4,000 00	89	3,560 00
New England cons. 5s, 1945,	25,000 00	104	26,000 00
New Haven & Derby 5s, 1918,	20,000 00	100	20,000 00
New York Central & Hudson Riv. 3½s, 1997,	3,000 00	81	2,430 00
N. Y. Cent. & Hud. R. (L. Sh. coll.) 3½s, 1998,	5,000 00	75	3,750 00
N. Y. Cent. & Hud. R. (M. Cent. coll.) 3½s, 1998,	3,000 00	74	2,220 00
N. Y., N. H. & H. (H. R. & Pt. C. Div.) 1st 4s, 1954,	5,000 00	85	4,250 00
N. Y., N. H. & Hart. conv. deb. 3½s, 1956,	9,000 00	62	5,580 00
N. Y., N. H. & Hart. conv. deb. 6s, 1948,	2,000 00	102	2,040 00
N. Y., N. H. & Hart. deb. 4s, 1955,	10,000 00	68	6,800 00
N. Y., Ontario & Western ref. 4s, 1992,	20,000 00	74	14,800 00
No. Pac.-Gt. North. (C., B. & Q. coll.) 4s, 1921,	5,000 00	97	4,850 00
Norwich & Worcester 4s, 1927,	5,000 00	88	4,400 00
Old Colony 4s, 1924,	10,000 00	95	9,500 00
Old Colony 4s, 1925,	5,000 00	94	4,700 00
Oregon Short Line ref. 4s, 1929,	5,000 00	90	4,500 00
Pennsylvania gen. freight equip. 4½s, 1923,	5,000 00	100	5,000 00
Peoria & Northwestern 1st 3½s, 1926,	8,000 00	92	7,360 00
Princeton & Northwestern 1st 3½s, 1926,	11,000 00	93	10,230 00
Richmond-Washington coll. trust 4s, 1943,	5,000 00	93	4,650 00
Seattle Electric 1st 5s, 1930,	2,000 00	99	1,980 00
St. Paul, Minn. & Manitoba 1st cons. 4½s, 1933,	12,000 00	100	12,000 00
Terminal Association of St. Louis 1st 4½s, 1939,	6,000 00	99	5,940 00
Union Pacific 1st R.R. and land grant 4s, 1947,	22,500 00	95	21,375 00
West End Street 4s, 1932,	10,000 00	86	8,600 00
<i>Miscellaneous Bonds.</i>			
American Tel. & Tel. coll. trust 4s, 1929,	20,000 00	90	18,000 00
Clinton Water Works, Clinton, Ia., 1st 5s, 1939,	5,000 00	75	3,750 00
General Electric deb. 5s, 1952,	5,000 00	103	5,150 00
Massachusetts Gas 4½s, 1929,	4,000 00	95	3,800 00
Massachusetts Gas 4½s, 1931,	5,000 00	91	4,550 00
Western Union Telegraph coll. trust 5s, 1938,	5,000 00	99	4,950 00
Woonsocket Elec. Mach. & Pwr. cons. 4½s, 1943,	3,000 00	80	2,400 00
	<u>\$787,264 00</u>		<u>\$744,148 86</u>

INDUSTRIAL MUTUAL INSURANCE COMPANY, BOSTON.

Incorporated April 17, 1890. Commenced business June 1, 1890.

CHARLES T. PLUNKETT, *President.*BENJAMIN TAFT, *Secretary.**Office, 31 Milk Street.*

INCOME.

Net premiums,	\$400,773 61
Gross interest on bonds, \$19,589.95; bank deposits, \$1,136.46,	20,726 41
Gross profit on sale or maturity of bonds,	144 20
Total income,	<u>\$421,644 22</u>
Ledger assets, Dec. 31, 1916,	470,318 20
Total,	<u>\$891,962 42</u>

DISBURSEMENTS.

Net amount paid policy holders for losses,	\$18,303	58
Salaries, fees, etc., of officers and employees,	9,885	27
Rents,	1,015	16
Advertising, printing and stationery,	1,445	75
Postage, telegrams, telephone and express,	675	85
Underwriters' boards and tariff associations,	84	55
Fire department, patrol and salvage corps fees and taxes,	161	98
Inspection department, for inspections, maps, plans and adjustment of losses,	6,932	28
State taxes on premiums,	687	65
Insurance Department licenses and fees,	458	19
Other licenses, fees and taxes,	425	79
Dividends to policy holders,	286,594	57
Gross decrease in book value of bonds,	184	00
Traveling expenses,	305	40
All other disbursements,	392	12

Total disbursements,	\$327,552	14
--------------------------------	-----------	----

Balance,	\$564,410	28
--------------------	-----------	----

LEDGER ASSETS.

Book value of bonds (Schedule A),	\$491,167	70
Cash in office,	12	00
Deposits in trust companies and banks on interest,	47,637	63
Premiums in course of collection,	25,592	95

Total ledger assets,	\$564,410	28
--------------------------------	-----------	----

NON-LEDGER ASSETS.

Interest due and accrued on bonds,	7,532	67
--	-------	----

Gross assets,	\$571,942	95
-------------------------	-----------	----

ASSETS NOT ADMITTED.

Overdue and accrued interest on bonds in default,	\$366	66
Book value of bonds over market value,	34,147	70

Admitted assets,	\$537,428	59
----------------------------	-----------	----

LIABILITIES.

Unpaid losses,	\$26,400	56
Unearned premiums on outstanding risks,	234,361	44
Salaries, expenses and accounts due or accrued,	309	52
Federal, state and other taxes due or accrued,	4,531	54

Total,	\$265,603	06
Surplus to policy holders,	271,825	53

Total liabilities, including surplus,	\$537,428	59
---	-----------	----

RISKS AND PREMIUMS.

	Risks.	Cash Prem's.	Conting't Prem's.
In force Dec. 31, 1916, . . .	\$45,252,503 00	\$372,515 68	\$1,862,578 40
Written during the year, . . .	52,101,364 00	424,305 30	2,121,526 50
Total, . . .	\$97,353,867 00	\$796,820 98	\$3,984,104 90
Expired and terminated, . . .	41,289,629 00	346,830 04	1,734,150 20
In force at end of year, . . .	\$56,064,238 00	\$449,990 94	\$2,249,954 70

MISCELLANEOUS.

Net premiums received from organization of company, . . .	\$6,558,397 02
Net losses paid from organization of company, . . .	829,208 32
Cash dividends paid policy holders from organization of company, . . .	4,933,411 89
Dividends to policy holders during 1917: 90, 81, 68 and 60 per cent.	
Losses incurred during the year: wind storms and tornadoes, \$317.11; sprinkler leakage, \$1,946.22.	

SCHEDULE A. BONDS OWNED BY THE COMPANY.

<i>Government Bonds.</i>	Book Value.	Rate.	Market Value.
United States 3½s, 1947, op. 1932, . . .	\$24,983 12	100	\$25,000 00
United States 4s, 1942, op. 1927, . . .	25,000 00	100	25,000 00
<i>State and Municipal Bonds.</i>			
Belzoni Drainage District, Miss., 6s, 1932, . . .	3,000 00	100	3,000 00
Massachusetts 3½s, 1933, . . .	4,000 00	92	3,680 00
Massachusetts 3½s, 1935, . . .	9,312 50	91	9,100 00
Massachusetts 3½s, 1940, . . .	39,073 60	89	36,490 00
<i>Railroad Bonds.</i>			
Aurora, Elgin & Chicago 5s, 1946, . . .	4,750 00	70	3,500 00
Baltimore & Ohio prior lien 3½s, 1925, . . .	4,725 00	92	4,600 00
Baltimore & Ohio 1st 4s, 1948, . . .	4,625 00	88	4,400 00
Baltimore & Ohio conv. deb. 4½s, 1933, . . .	9,612 50	90	9,000 00
Baltimore & Ohio ref. and gen. 5s, 1995, . . .	3,000 00	96	2,880 00
Bangor & Aroostook cons. 4s, 1951, . . .	3,400 00	64	2,560 00
Boston & Albany terminal 3½s, 1951, . . .	2,535 00	80	2,400 00
Boston & Maine 4s, 1926, . . .	4,821 88	76	3,800 00
Boston & New York Air Line 4s, 1955, . . .	3,000 00	81	2,430 00
Boston & Worcester Street 4½s, 1923, . . .	4,675 00	93	4,650 00
Boston Elevated 4s, 1935, . . .	3,000 00	85	2,550 00
Chicago, Indiana & Southern 4s, 1956, . . .	14,437 50	89	13,350 00
Chic., Milw. & St. Paul gen. and ref. 4½s, 2014, . . .	4,712 50	86	4,300 00
Chic., Milw. & St. Paul deb. 4s, 1934, . . .	4,612 50	86	4,300 00
Colorado & Southern 4½s, 1935, . . .	5,000 00	81	4,050 00
Delaware & Hudson 5s, 1935, . . .	3,000 00	101	3,030 00
Elizabeth & Trenton 5s, 1962, . . .	4,850 00	93	4,650 00
Florida East Coast 4½s, 1959, . . .	4,812 50	93	4,650 00
Illinois Central coll. trust 4s, 1953, . . .	8,600 00	83	8,300 00
Lake Shore & Michigan Southern 4s, 1928, . . .	4,762 50	93	4,650 00
Maryland, Delaware & Virginia 5s, 1955, . . .	5,000 00	52	2,600 00
Middlesex & Boston Street 4½s, 1932, . . .	9,412 50	90	9,000 00
Minn., St. Paul & S. Ste. Marie cons. 4s, 1938, . . .	9,293 75	91	9,100 00
Montreal Tramways 5s, 1941, . . .	4,925 00	92	4,600 00
New York & Putnam 4s, 1993, . . .	4,562 50	89	4,450 00
New York Central cons. 4s, 1998, . . .	8,000 00	82	8,200 00
New York Cent. & Hud. R. ref. and imp. 4½s, 2013, . . .	4,725 00	90	4,500 00
New York, Chicago & St. Louis 4s, 1931, . . .	7,432 50	77	6,160 00
New York Connecting 4½s, 1953, . . .	4,925 00	100	5,000 00
New York, New Haven & Hart. deb. 4s, 1955, . . .	15,000 00	68	10,200 00
Northern Maine Seaport 5s, 1935, . . .	15,000 00	90	13,500 00
No. Pac.-Gt. North. (C., B. & Q. coll.) 4s, 1921, . . .	5,880 00	97	5,820 00
Pennsylvania gen. 4½s, 1965, . . .	7,832 50	98	7,840 00
Richmond-Washington 4s, 1943, . . .	7,000 00	93	6,510 00
Rock Island, Arkansas & Louisiana 4½s, 1934, . . .	4,693 75	65	3,250 00
St. Joseph Ry., Lt., Ht. & Pwr. 5s, 1946, . . .	6,615 00	94	6,580 00

	Book Value.	Rate.	Market Value.
Seaboard Air Line cons. 6s, 1945,	\$1,990 00	98	\$1,960 00
Terre Haute Trac. & Light 5s, 1944,	5,000 00	96	4,800 00
Waterloo, Cedar Falls & Northern 5s, 1940,	1,775 00	80	1,600 00
West End Street 4s, 1932,	1,772 50	86	1,720 00
Worcester & Holden Street 5s, 1923,	3,000 00	98	2,940 00
<i>Miscellaneous Bonds.</i>			
American Gas & Electric deb. 6s, 2014,	9,750 00	92	9,200 00
American Tel. & Tel. coll. trust 4s, 1929,	22,485 00	90	20,700 00
American Tel. & Tel. coll. trust 5s, 1946,	980 00	99	990 00
American Writing Paper 5s, 1919,	20,000 00	88	17,600 00
Commonwealth Realty Trust 6s, 1924,	2,000 00	100	2,000 00
Connecticut River Power, N. H., 5s, 1937,	4,750 00	99	4,950 00
Consumers Power 5s, 1936,	4,700 00	96	4,800 00
Denver Gas & Electric Light 5s, 1951,	3,640 00	90	3,600 00
Detroit Edison 1st and ref. 5s, 1940,	5,000 00	99	4,950 00
Edison Elec. Illuminating, Boston, 5s, 1922,	5,000 00	100	5,000 00
New England Tel. & Tel. deb. 4s, 1930,	20,000 00	90	18,000 00
Northern Texas Electric 5s, 1940,	4,800 00	89	4,450 00
Southern California Edison gen. and ref. 6s, 1919,	4,943 75	99	4,950 00
Swift & Company 5s, 1944,	5,000 00	99	4,950 00
Western Electric 5s, 1922,	2,988 75	101	3,030 00
Western Tel. & Tel. 5s, 1932,	3,000 00	98	2,940 00
Western Union Telegraph 4½s, 1950,	29,000 00	94	27,260 00
Westfield Mfg. deb. 6s, 1918,	994 10	100	1,000 00
	<hr/>		<hr/>
	\$491,167 70		\$457,020 00

LOWELL MUTUAL FIRE INSURANCE COMPANY, LOWELL.

Incorporated March 6, 1832. Commenced business April, 1832.

CLARENCE H. NELSON, *President.*JOSEPH PEABODY, *Secretary.*

INCOME.

Net premiums,	\$79,264 21
Gross interest on mortgages, \$230; stocks and bonds, \$7,416.50; bank deposits, \$428.89,	8,075 39
Gross profit on sale of stocks,	5,957 74
Gross increase in book value of bonds,	420 00
Home office agency,	2,287 71
Refund of federal corporation tax,	22 93
From all other sources,	20 00
	<hr/>
Total income,	\$96,047 98
Ledger assets, Dec. 31, 1916,	187,969 61
	<hr/>
Total,	\$284,017 59

DISBURSEMENTS.

Net amount paid policy holders for losses,	\$25,180 21
Expenses of adjustment and settlement of losses,	506 90
Commissions or brokerage,	12,433 92
Salaries, fees, etc., of officers and employees,	11,363 11
Rents,	1,200 00
Advertising, printing and stationery,	588 78
Postage, telegrams, telephone and express,	661 92
Furniture and fixtures,	133 13
Maps, including corrections,	417 90
Underwriters' boards and tariff associations,	537 32
Inspections and surveys,	562 86
State taxes on premiums,	457 77

Insurance Department licenses and fees,	\$220 00
Other licenses, fees and taxes,	541 48
Dividends to policy holders,	27,716 05
Gross decrease in book value of bonds,	323 75
All other disbursements,	595 70

Total disbursements,	\$83,440 80
--------------------------------	-------------

Balance,	\$200,576 79
--------------------	--------------

LEDGER ASSETS.

Mortgage loans on real estate,	\$4,450 00
Book value of stocks and bonds (Schedule A),	170,500 00
Cash in office,	201 08
Deposits in trust companies and banks on interest,	15,849 89
Agents' balances,	9,575 82

Total ledger assets,	\$200,576 79
--------------------------------	--------------

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, \$62.22; bonds, \$1,890.73,	1,952 95
--	----------

Gross assets,	\$202,529 74
-------------------------	--------------

ASSETS NOT ADMITTED.

Overdue and accrued interest on bonds in default,	\$175 00	
Book value of stocks and bonds over market value,	14,084 00	14,259 00

Admitted assets,	\$188,270 74
----------------------------	--------------

LIABILITIES.

Unpaid losses,	\$909 90
Unearned premiums on outstanding risks,	113,673 32
Dividends due policy holders,	2,410 14
Salaries, expenses and accounts due or accrued,	100 64
Federal, state and other taxes due or accrued,	358 72

Total,	\$117,452 72
------------------	--------------

Surplus to policy holders,	70,818 02
--------------------------------------	-----------

Total liabilities, including surplus,	\$188,270 74
---	--------------

RISKS AND PREMIUMS.

	Risks.	Cash Prem's.	Conting't Prem's.
In force Dec. 31, 1916,	\$15,233,138 00	\$238,368 44	\$238,368 44
Written during the year,	5,653,521 00	91,870 32	91,870 32
Total,	\$20,886,659 00	\$330,238 76	\$330,238 76
Expired and terminated,	5,766,850 00	88,166 47	88,166 47
In force at end of year,	\$15,119,809 00	\$242,072 29	\$242,072 29
Deduct reinsurance in authorized companies,	1,162,415 00	18,983 91	—
Net amount in force,	\$13,957,394 00	\$223,088 38	—

MISCELLANEOUS.

Net premiums received from organization of company, . . .	\$1,742,486 14
Net losses paid from organization of company, . . .	623,028 79
Cash dividends paid policy holders from organization of company, . . .	470,938 54
Dividends to policy holders during 1917: 20, 40 and 60 per cent.	

SCHEDULE A. STOCKS AND BONDS OWNED BY THE COMPANY.

Railroad Stocks.

	Book Value.	Rate.	Market Value.
20 shares Boston & Lowell,	\$2,000 00	110	\$2,200 00
37 " Boston & Maine,	3,700 00	35	1,295 00
71 " Lowell & Andover,	7,100 00	93	6,603 00
6 " Vermont & Massachusetts,	600 00	105	630 00

Bank Stocks.

16 shares Union National, Lowell,	1,600 00	199	3,184 00
---	----------	-----	----------

Miscellaneous Stocks.

20 shares Hamilton Manufacturing, Lowell,	2,000 00	93	1,860 00
15 " Hill Manufacturing, Lewiston,	1,500 00	80	1,200 00
32 " Lowell Bleachery,	3,200 00	132	4,224 00
46 " Lowell Gas Light,	4,600 00	223	10,258 00
132 " Merrimack Manufacturing, Lowell,	13,200 00	56	7,392 00

Government Bonds.

United States 3½s, 1947, op. 1932,	2,000 00	100	2,000 00
United States 4s, 1942, op. 1927,	2,000 00	100	2,000 00

Municipal Bonds.

Boston, Mass., 4s, 1923,	2,000 00	99	1,980 00
Boston, Mass., 4s, 1937,	1,000 00	97	970 00
Cleveland, O., 4½s, 1934,	7,000 00	103	7,210 00
Hartford, Conn., 4½s, 1933,	3,000 00	103	3,090 00
Middletown, Conn., 3½s, 1921,	3,000 00	98	2,940 00
Minneapolis, Minn., 4½s, 1927,	8,000 00	102	8,160 00
Sharon, Mass., 4s, 1923-24,	2,000 00	99	1,980 00

Railroad Bonds.

Bay State Street 5s, 1918,	3,000 00	100	3,000 00
Bay State Street 5s, 1919,	1,000 00	98	980 00
Boston & Albany improve. 4s, 1935,	3,000 00	92	2,760 00
Boston Elevated 4s, 1935,	10,000 00	85	8,500 00
Boston & Lowell 4s, 1932,	3,000 00	86	2,580 00
Boston & Maine 3½s, 1925,	1,000 00	75	750 00
Boston & Maine 3½s, 1921,	4,000 00	87	3,480 00
Central Vermont 4s, 1920,	1,000 00	76	760 00
Chic., Burl. & Quincy (Ill. Div.) 3½s, 1949,	2,000 00	83	1,660 00
Chic., Burl. & Quincy (Ill. Div.) 4s, 1949,	2,000 00	93	1,860 00
Chic., Burl. & Quincy (Ia. Div.) 4s, 1919,	3,000 00	99	2,970 00
Chic., Milwaukee & St. Paul conv. 4½s, 1932,	4,000 00	91	3,640 00
Chicago & Northwestern 4s, 1987,	3,000 00	91	2,730 00
Fitchburg 4s, 1925,	3,000 00	91	2,730 00
Illinois Central (St. Louis Div.) 3½s, 1951,	3,000 00	82	2,460 00
New York Central & Hud. Riv. 3½s, 1997,	1,000 00	81	810 00
New York, New Haven & Hartford 4s, 1955-56,	18,000 00	68	12,240 00
Portland & Rumford Falls 4s, 1926,	3,000 00	94	2,820 00
Portland Terminal 4s, 1961,	7,000 00	89	6,230 00
Richmond-Washington coll. tr. 4s, 1943,	2,000 00	93	1,860 00
Washington County 3½s, 1954,	1,000 00	74	740 00

Miscellaneous Bonds.

American Tel. & Tel. coll. trust 4s, 1929,	13,000 00	90	11,700 00
General Electric notes, 6s, 1920,	3,000 00	100	3,000 00
New England Tel. & Tel. 5s, 1932,	6,000 00	100	6,000 00
Western Tel. & Tel. coll. trust 5s, 1932,	1,000 00	98	980 00

\$170,500 00

\$156,416 00

THE LUMBER MUTUAL FIRE INSURANCE COMPANY OF BOSTON, MASSACHUSETTS.

Incorporated Feb. 13, 1895. Commenced business March 28, 1895.

GEORGE H. DAVENPORT, *President.*

HARRY E. STONE, *Secretary.*

Office, 141 Milk Street.

INCOME.

Net premiums,	\$650,141 95
Gross interest on bonds, \$44,220.83; bank deposits, \$4,789.55; all other, \$0.76,	49,011 14
Gross profit on sale of bonds,	150 00
Gross increase in book value of bonds,	771 07
Gale and Stone agency,	28,000 00
From all other sources,	109 24
Total income,	\$728,183 40
Ledger assets, Dec. 31, 1916,	1,089,367 31
Total,	\$1,817,550 71

DISBURSEMENTS.

Net amount paid policy holders for losses,	\$179,078 06
Expenses of adjustment and settlement of losses,	782 54
Commissions or brokerage,	37,091 21
Agency expenses,	3,360 67
Salaries, fees, etc., of officers and employees,	49,313 78
Rents,	4,783 34
Advertising, printing and stationery,	3,649 62
Postage, telegrams, telephone and express,	1,236 69
Legal expenses,	1,953 79
Furniture and fixtures,	366 67
Fire department, patrol and salvage corps fees and taxes,	781 69
Inspections and surveys,	7,552 38
State taxes on premiums,	6,415 17
Insurance Department licenses and fees,	1,116 25
Other licenses, fees and taxes,	2,278 05
Dividends to policy holders,	262,638 76
Agents' balances charged off,	56 89
Gross decrease in book value of bonds,	435 68
Auditing,	630 00
All other disbursements,	3,154 21
Total disbursements,	\$566,675 45
Balance,	\$1,250,875 26

LEDGER ASSETS.

Book value of bonds (Schedule A),	\$1,097,648 06
Cash in office,	1,491 80
Deposits in trust companies and banks on interest,	125,057 11
Agents' balances,	26,678 29
Total ledger assets,	\$1,250,875 26

NON-LEDGER ASSETS.

Interest due and accrued on bonds, \$14,789.04; other assets, \$325,	\$15,114 04
Due from Gale and Stone agency,	18,006 77
Cash held for agency expenses,	280 35
	<hr/>
Gross assets,	\$1,284,276 42

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$45 04	
Overdue and accrued interest on bonds in default,	980 42	
Book value of bonds over market value,	51,253 06	
Due from Gale and Stone agency,	18,006 77	
Cash held for agency expenses,	280 35	
Market value of special deposits in excess of corresponding liabilities,	3,738 18	74,303 82
	<hr/>	<hr/>
Admitted assets,		\$1,209,972 60

LIABILITIES.

Unpaid losses, including \$2,171.25 resisted,	\$25,327 93
Unearned premiums on outstanding risks,	311,212 71
Salaries, expenses and accounts due or accrued,	475 32
Federal, state and other taxes due or accrued,	12,885 48
	<hr/>
Total,	\$349,901 44
Surplus to policy holders,	860,071 16
	<hr/>
Total liabilities, including surplus,	\$1,209,972 60

RISKS AND PREMIUMS.

	Risks.	Cash Prem's.	Conting't Prem's.
In force Dec. 31, 1916,	\$26,089,715 00	\$556,862 47	\$1,670,587 41
Written during the year,	33,948,603 00	717,635 43	2,152,906 29
	<hr/>	<hr/>	<hr/>
Total,	\$60,038,318 00	\$1,274,497 90	\$3,823,493 70
Expired and terminated,	30,355,485 00	652,047 49	1,956,142 47
	<hr/>	<hr/>	<hr/>
In force at end of year,	\$29,682,833 00	\$622,450 41	\$1,867,351 23
Deduct reinsurance in authorized companies,	1,000 00	25 00	—
	<hr/>	<hr/>	<hr/>
Net amount in force,	\$29,681,833 00	\$622,425 41	—

MISCELLANEOUS.

Net premiums received from organization of company,	\$5,821,537 17
Net losses paid from organization of company,	1,918,244 12
Cash dividends paid policy holders from organization of company,	2,061,296 45
Dividends to policy holders during 1917: 45 per cent.	

SCHEDULE A. BONDS OWNED BY THE COMPANY.

<i>Government Bonds.</i>	Book Value.	Rate.	Market Value.
Canada 5½s, 1922,	\$1,000 00	99	\$990 00
United States 3½s, 1947, op. 1932,	35,000 00	100	35,000 00
United States 4s, 1942, op. 1927,	25,000 00	100	25,000 00

<i>State, County and Municipal Bonds.</i>	Book Value.	Rate.	Market Value.
Akron, O., 4½s, 1930,	\$5,070 64	102	\$5,100 00
Attleboro, Mass., 3½s, 1920,	4,932 37	98	4,900 00
Augusta, Ga., 4½s, 1942,	9,911 73	104	10,400 00
Baltimore, Md., 4½s, 1955,	10,368 90	106	10,600 00
Boston, Mass., 3½s, 1922,	4,842 63	97	4,850 00
Boston, Mass., 3½s, 1925,	9,830 13	95	9,500 00
Boston, Mass., 3½s, 1935,	9,000 00	91	8,190 00
Brockton, Mass., 3½s, 1934,	14,085 85	91	12,740 00
Brookline, Mass., 3½s, 1920-21,	4,951 71	98	4,900 00
Brookline, Mass., 3½s, 1922,	2,462 39	97	2,425 00
Brookline, Mass., 3½s, 1923,	2,453 86	96	2,400 00
Buffalo, N. Y., 4½s, 1944,	10,284 59	106	10,600 00
California 4s, 1940,	4,855 34	97	4,850 00
Cambridge, Mass., 3½s, 1921,	5,036 10	98	4,900 00
Cambridge, Mass., 3½s, 1925,	15,145 21	95	14,250 00
Canton, O., school district 4½s, 1955,	10,369 24	105	10,500 00
Cleveland, O., 4½s, 1934,	5,233 84	103	5,150 00
Cleveland, O., 4½s, 1963,	5,199 26	105	5,250 00
Cuyahoga County, O., 5s, 1918,	1,001 47	100	1,000 00
Cuyahoga County, O., 5s, 1921,	1,014 96	104	1,040 00
Cuyahoga County, O., 5s, 1922,	2,039 83	105	2,100 00
Cuyahoga County, O., 5s, 1923,	1,023 61	106	1,060 00
Dayton, O., school district 5s, 1933,	5,333 26	108	5,400 00
Detroit, Mich., 4s, 1944,	14,856 39	96	14,400 00
Falmouth, Mass., 3½s, 1929-30,	2,858 20	93	2,790 00
Falmouth, Mass., 3½s, 1931,	1,897 44	92	1,840 00
Flint, Mich., 4½s, 1929,	5,066 16	101	5,050 00
Framingham, Mass., 4s, 1925-26,	8,055 94	98	7,840 00
Gloucester, Mass., 4s, 1919,	2,005 46	100	2,000 00
Gloucester, Mass., 4s, 1920-22,	5,029 92	99	4,950 00
Holyoke, Mass., 3½s, 1924,	9,468 34	96	9,600 00
Minneapolis, Minn., 4s, 1927,	4,852 02	98	4,900 00
Minneapolis, Minn., 4s, 1944,	9,761 52	96	9,600 00
Nashville, Tenn., 4½s, 1923,	10,244 16	100	10,000 00
Newport, R. I., 4½s, 1927,	5,190 26	102	5,100 00
Newport, R. I., 4½s, 1938,	5,202 68	104	5,200 00
Oregon 4s, 1936,	4,769 11	97	4,850 00
Ottawa, Ont., 4½s, 1943,	9,633 04	88	8,800 00
Pawtucket, R. I., 4s, 1944,	10,484 92	97	9,700 00
Pittsburg, Penn., 4½s, 1926,	6,000 00	103	6,180 00
Portland, Ore., 4s, 1934,	10,921 42	95	10,450 00
Quebec 5s, 1926,	9,517 94	97	9,700 00
Rochester, N. Y., 4½s, 1945,	5,325 03	106	5,300 00
St. Louis, Mo., 4½s, 1935,	5,239 30	106	5,300 00
St. Paul, Minn., 4½s, 1933,	1,000 00	103	1,030 00
St. Paul, Minn., 4½s, 1943,	3,000 00	105	3,150 00
Seattle, Wash., sewer 4½s, 1927,	5,000 00	101	5,050 00
Seattle, Port of, Wash., 5s, 1941,	5,175 49	107	5,350 00
Stamford, Conn., 4s, 1938-42,	10,134 19	97	9,700 00
Toronto, Ont., 4s, 1922,	4,857 55	95	4,750 00
Utah 4½s, 1935,	10,365 54	103	10,300 00
Waltham, Mass., 3½s, 1921,	7,039 03	98	6,860 00
Waterbury, Conn., 4s, 1941,	5,076 48	96	4,800 00
Westmount, Que., 4½s, 1955,	4,657 69	84	4,200 00
Woonsocket, R. I., 4½s, 1945,	5,078 97	104	5,200 00

Railroad Bonds.

Atchison, Topeka & Santa Fé gen. 4s, 1995,	4,700 00	91	4,550 00
Balt. & Ohio (Pitts., L. E. & W. Va. Sys.) 4s, 1941,	4,629 98	83	4,150 00
Boston & Albany 4s, 1933,	15,166 39	89	13,350 00
Boston & Albany 5s, 1942,	4,903 42	100	5,000 00
Boston & Albany 3½s, 1951,	3,739 67	80	3,200 00
Boston Elevated 4½s, 1941,	10,000 00	89	8,900 00
Boston Elevated 5s, 1942,	5,000 00	96	4,800 00
Boston & Maine 4s, 1926,	8,087 02	76	6,080 00
Boston & Maine 4½s, 1929,	5,202 88	74	3,700 00
Boston & New York Air Line 4s, 1955,	9,955 84	81	8,100 00
Boston & Northern Street 4s, 1954,	9,209 25	75	7,500 00
Boston, Revere Beach & Lynn 4½s, 1927,	10,393 36	97	9,700 00
Chicago, Burl. & Quincy (Ill. Div.) 4s, 1949,	5,081 21	93	4,650 00
Chicago Railways 5s, 1927,	4,971 21	93	4,650 00
Cleveland Railway 5s, 1931,	5,000 00	102	5,100 00
Columbus Ry., Power & Light 5s, 1940,	9,754 79	94	9,400 00

	Book Value.	Rate.	Market Value.
Concord & Montreal cons. 4s, 1920,	\$10,000 00	97	\$9,700 00
Dallas Electric 5s, 1922,	4,917 55	98	4,900 00
Danville Street Ry. & Light 5s, 1925,	10,044 07	93	9,300 00
Delaware & Hudson 5s, 1935,	5,191 54	101	5,050 00
Dutchess County 4½s, 1940,	5,276 42	85	4,250 00
Fitchburg 4½s, 1928,	11,288 05	93	10,230 00
Florida East Coast 4½s, 1959,	4,774 70	93	4,650 00
Illinois Central 4s, 1952,	8,923 49	87	8,700 00
International 5s, 1962,	7,629 33	91	7,280 00
Iowa Ry. & Lt. 5s, 1932,	2,940 00	94	2,820 00
Kan. City & Memphis Ry. & Bridge 5s, 1929,	5,134 24	90	4,500 00
Kansas City Terminal 4s, 1960,	4,899 78	85	4,250 00
Lake Shore & Mich. Southern 4s, 1931,	9,324 13	92	9,200 00
Long Island ref. 4s, 1949,	9,982 51	86	8,600 00
Maine Cent. & European & No. Amer. 4s, 1933,	5,056 38	89	4,450 00
Middlesex & Boston Street 4½s, 1932,	4,928 59	90	4,500 00
Minn., St. P. & S. Ste. M. (Cen. Term.) 4s, 1941,	4,865 14	92	4,600 00
Montreal Tramways 5s, 1941,	7,983 93	92	7,360 00
N. Bedford, Middleb. & Brock. Street 5s, 1920,	5,049 22	99	4,950 00
New York Central & Hud. River 4s, 1934,	4,911 68	88	4,400 00
New York, New Haven & Hartford 6s, 1948,	11,095 27	102	10,200 00
New York, New Haven & Hart. 4s, 1955-56,	25,472 14	68	17,680 00
Northern Ohio Traction & Light 4s, 1933,	12,704 56	83	12,450 00
Northern Ohio Traction & Light 5s, 1933,	4,722 48	98	4,900 00
No. Pac.-Gt. North. (C. B. & Q. coll.) 4s, 1921,	4,905 61	97	4,850 00
Northern Texas Traction 5s, 1933,	7,933 47	99	7,920 00
Old Colony 4s, 1938,	5,103 95	87	4,350 00
Old Colony Street 4s, 1954,	5,445 00	78	4,680 00
Oregon Electric 5s, 1933,	2,949 62	87	2,610 00
Pennsylvania 4s, 1952,	4,881 54	90	4,500 00
Portland Railway, Light & Power 5s, 1942,	3,621 22	75	3,000 00
Portland & Ogdensburg 4½s, 1928,	5,151 44	99	4,950 00
Scranton & Wilkes-Barre Traction 5s, 1951,	7,649 71	93	7,440 00
Seattle Electric 5s, 1929,	4,746 85	94	4,700 00
Texas Traction 5s, 1937,	4,787 22	89	4,450 00
Union Pacific 4s, 1947,	9,342 68	95	9,500 00
Virginian 5s, 1962,	4,955 92	94	4,700 00
West End Street 4½s, 1923,	5,055 78	97	4,850 00

Miscellaneous Bonds.

Adirondack Electric Power 5s, 1962,	8,000 00	95	7,600 00
Alabama Power 5s, 1946,	4,831 64	92	4,600 00
American Agricultural Chemical 5s, 1928,	4,866 35	101	5,050 00
American Telephone & Telegraph 4s, 1929,	11,612 68	90	10,800 00
Armour & Co. 4½s, 1939,	4,820 23	91	4,550 00
Bell Telephone, Canada, 5s, 1925,	5,033 24	97	4,850 00
Blackstone Valley Gas & Electric 5s, 1939,	5,118 14	101	5,050 00
Central Maine Power 5s, 1939,	9,845 10	95	9,500 00
Chicago Telephone 5s, 1923,	5,066 40	100	5,000 00
Columbus Power 5s, 1936,	4,506 46	90	4,500 00
Consolidated Gas, Electric Lt. & Pwr. 4½s, 1935,	1,868 40	91	1,820 00
Consumers Power, Mich., 5s, 1936,	9,660 39	96	9,600 00
Denver Gas & Electric 5s, 1949,	4,953 45	98	4,900 00
Detroit Edison 5s, 1933,	10,058 01	102	10,200 00
Dominion Pr. & Trans., Hamilton, Ont., 5s, 1932,	4,666 30	89	4,450 00
Eastern Texas Electric 5s, 1942,	4,728 26	90	4,500 00
Edison Electric, Los Angeles, 5s, 1922,	10,020 63	100	10,000 00
El Paso Electric 5s, 1932,	1,958 63	96	1,920 00
Empire District Electric 5s, 1949,	9,031 60	82	8,200 00
Hamilton Elec. Lt. & Cataract Pwr. 5s, 1929,	14,970 10	97	14,550 00
Los Angeles Gas & Electric 5s, 1939,	4,883 72	97	4,850 00
Massachusetts Gas 4½s, 1931,	4,908 77	91	4,550 00
Minneapolis General Electric 5s, 1934,	3,044 65	101	3,030 00
Missouri Edison Electric 5s, 1927,	6,045 45	100	6,000 00
Montreal Light, Heat & Power 4½s, 1932,	4,721 62	88	4,400 00
New England Power 5s, 1951,	9,856 18	98	9,800 00
New England Tel. & Tel. 5s, 1932,	9,928 32	100	10,000 00
Niagara, Lockport & Ontario Power 5s, 1954,	4,828 87	92	4,600 00
Northern States Power 5s, 1941,	4,833 27	95	4,750 00
Omaha Electric Light & Power 5s, 1933,	5,037 70	97	4,850 00
Portland General Electric 5s, 1935,	8,082 90	98	7,840 00
Providence Securities, New Haven, 4s, 1957,	8,575 88	57	5,700 00
San Francisco Gas & Electric 4½s, 1933,	7,608 07	92	7,360 00

	Book Value.	Rate.	Market Value.
Seranton Electric 5s, 1937,	\$9,914 15	101	\$10,100 00
Sierra & San Francisco Power 5s, 1949,	4,537 55	88	4,400 00
Southern California Edison 6s, 1919,	4,947 34	99	4,950 00
Southern California Edison 5s, 1939,	7,841 85	95	7,600 00
Southern Power 5s, 1930,	14,817 36	98	14,700 00
Tennessee Power 5s, 1962,	4,400 66	80	4,000 00
Texas Power & Light 5s, 1937,	4,866 83	92	4,600 00
United Electric Light & Power 4½s, 1929,	6,653 50	92	6,440 00
United Electric Securities 5s, 1942-43,	9,901 77	97	9,700 00
Utah Power & Light 5s, 1944,	9,510 86	92	9,200 00
Utica Gas & Electric 5s, 1957,	4,644 37	100	5,000 00
Western Electric 5s, 1922,	4,989 07	101	5,050 00
	<u>\$1,097,648 06</u>		<u>\$1,046,395 00</u>

LYNN MANUFACTURERS AND MERCHANTS MUTUAL FIRE INSURANCE COMPANY, LYNN.

Incorporated Jan. 11, 1907. Commenced business Jan. 11, 1907.

WILMOT R. HASTINGS, *President.*

JOHN H. MADDEN, *Secretary.*

GUARANTY CAPITAL, \$100,000.

INCOME.

Net premiums,	\$22,134 53
Gross interest on mortgages, \$4,349.64; stocks and bonds, \$2,346; bank deposits, \$277.48,	6,973 12
Gross increase in book value of stocks,	100 00
Total income,	<u>\$29,207 65</u>
Ledger assets, Dec. 31, 1916,	143,845 93
Total,	<u>\$173,053 58</u>

DISBURSEMENTS.

Net amount paid policy holders for losses,	\$6,177 58
Expenses of adjustment and settlement of losses,	64 41
Commissions or brokerage,	4,294 71
Salaries, fees, etc., of officers and employees,	280 00
Advertising, printing and stationery,	580 39
Postage, telegrams, telephone and express,	214 53
Other licenses, fees and taxes,	42 00
Dividends to policy holders,	5,266 18
Dividends on guaranty capital,	7,000 00
Gross decrease in book value of bonds,	30 00
All other disbursements,	321 39
Total disbursements,	<u>\$24,271 19</u>
Balance,	\$148,782 39

LEDGER ASSETS.

Book value of real estate,	\$6,501 00
Mortgage loans on real estate,	71,350 00
Book value of stocks and bonds (Schedule A),	52,096 00
Deposits in trust companies and banks on interest,	12,137 81
Agents' balances,	6,697 58
Total ledger assets,	<u>\$148,782 39</u>

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,	\$575 73
Gross assets,	\$149,358 12

ASSETS NOT ADMITTED.

Book value of stocks and bonds over market value,	3,568 00
Admitted assets,	\$145,790 12

LIABILITIES.

Unpaid losses,	\$1,801 16
Unearned premiums on outstanding risks,	23,235 43
Salaries, expenses and accounts due or accrued,	39 00
Federal, state and other taxes due or accrued,	100 00
Total,	\$25,175 59
Guaranty capital,	\$100,000 00
Surplus over all liabilities,	20,614 53
Surplus to policy holders,	120,614 53
Total liabilities, including surplus,	\$145,790 12

RISKS AND PREMIUMS.

	Risks.	Cash Prem's.	Conting't Prem's.
In force Dec. 31, 1916,	\$4,461,214 00	\$38,292 39	\$38,292 39
Written during the year,	2,834,255 00	24,587 64	24,587 64
Total,	\$7,295,469 00	\$62,880 03	\$62,880 03
Expired and terminated,	2,743,940 00	20,679 35	20,679 35
In force at end of year,	\$4,551,529 00	\$42,200 68	\$42,200 68
Deduct reinsurance in authorized companies,	215,633 00	2,368 71	—
Net amount in force,	\$4,335,896 00	\$39,831 97	—

MISCELLANEOUS.

Net premiums received from organization of company,	\$112,671 07
Net losses paid from organization of company,	33,534 14
Cash dividends paid policy holders from organization of company,	18,888 16
Dividends to policy holders during 1917: 20, 30 and 40 per cent.	

SCHEDULE A. STOCKS AND BONDS OWNED BY THE COMPANY.

<i>Bank Stocks.</i>		Book Value.	Rate.	Market Value.
37 shares	Central National, Lynn,	\$9,620 00	234	\$8,658 00
150 "	Manufacturers' National, Lynn,	22,500 00	140	21,000 00
57 "	National City, Lynn,	9,006 00	150	8,550 00
40 "	Security Trust, Lynn,	9,000 00	208	8,320 00
<i>Miscellaneous Stocks.</i>				
10 shares	Lynn Storage Warehouse,	1,000 00	100	1,000 00
<i>Government Bonds.</i>				
	United States 4s, 1942, op. 1927,	970 00	100	1,000 00
		\$52,096 00		\$48,528 00

LYNN MUTUAL FIRE INSURANCE COMPANY, LYNN.

Incorporated Feb. 20, 1828. Commenced business Aug. 1, 1828.

SAMUEL H. HOLLIS, *President*.PRESCOTT KEYES, *Secretary*.

INCOME.

Net premiums,	\$46,260 72
Gross interest on mortgages, \$790.20; stocks and bonds, \$3,946.24; bank deposits, \$69.91,	4,806 35
Total income,	\$51,067 07
Ledger assets, Dec. 31, 1916,	102,212 81
Total,	\$153,279 88

DISBURSEMENTS.

Net amount paid policy holders for losses,	\$12,003 21
Commissions or brokerage,	18,117 03
Salaries, fees, etc., of officers and employees,	958 05
Advertising, printing and stationery,	52 75
Postage, telegrams, telephone and express,	36 19
Dividends to policy holders,	9,494 78
All other disbursements,	20 00
Total disbursements,	\$40,682 01
Balance,	\$112,597 87

LEDGER ASSETS.

Mortgage loans on real estate,	\$15,050 00
Book value of stocks and bonds (Schedule A),	88,280 85
Cash in office,	92 42
Deposits in trust companies and banks on interest,	2,065 79
Agents' balances,	7,108 81
Total ledger assets,	\$112,597 87

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, \$238.45; bonds, \$1,476.99,	1,715 44
Massachusetts premium tax paid under protest,	143 74
Gross assets,	\$114,457 05

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$53 17
Overdue and accrued interest on bonds in default,	268 00
Book value of stocks and bonds over market value,	823 85
Massachusetts premium tax paid under protest,	143 74
Admitted assets,	\$113,168 29

LIABILITIES.

Unpaid losses, \$1,953.72; less authorized reinsurance, \$96.16,	\$1,857 56
Unearned premiums on outstanding risks,	53,997 67
Dividends due policy holders,	426 37
Salaries, expenses and accounts due or accrued,	100 00
Federal, state and other taxes due or accrued,	500 00
Contingent commissions or other charges due or accrued,	1,197 44
Total,	\$58,079 04
Surplus to policy holders,	55,089 25
Total liabilities, including surplus,	\$113,168 29

RISKS AND PREMIUMS.

	Risks.	Cash Prem's.	Conting't Prem's.
In force Dec. 31, 1916,	\$7,631,952 00	\$108,847 32	\$108,847 32
Written during the year,	4,328,581 00	62,357 09	62,357 09
Total,	\$11,960,533 00	\$171,204 41	\$171,204 41
Expired and terminated,	2,855,693 00	39,278 32	39,278 32
In force at end of year,	\$9,104,840 00	\$131,926 09	\$131,926 09
Deduct reinsurance in authorized companies,	2,261,204 00	30,714 95	—
Net amount in force,	\$6,843,636 00	\$101,211 14	—

MISCELLANEOUS.

Net premiums received from organization of company,	\$520,369 22
Net losses paid from organization of company,	122,029 12
Cash dividends paid policy holders from organization of company,	188,035 91
Dividends to policy holders during 1917: 20, 30, 40, 50 and 60 per cent.	

SCHEDULE A. STOCKS AND BONDS OWNED BY THE COMPANY.

<i>Bank Stocks.</i>		Book Value.	Rate.	Market Value.
5 shares Central National, Lynn,		\$500 00	234	\$1,170 00
20 " Essex Trust, Lynn,		3,600 00	223	4,460 00
10 " Merchants' National, Boston,		1,392 50	287	2,870 00
20 " National City, Lynn,		2,000 00	150	3,000 00
<i>Government Bonds.</i>				
United States 4s, 1942, op. 1927,		3,000 00	100	3,000 00
<i>State and Municipal Bonds.</i>				
Bridgeport, Conn., 4½s, 1935,		1,032 90	104	1,040 00
Brockton, Mass., tax exempt 4s, 1921-23,		995 63	100	1,000 00
Duluth, Minn., 4½s, 1941,		2,062 00	103	2,060 00
Kansas City, Mo., 4s, 1935,		1,006 25	97	970 00
Kennebec Water District, Me., 1st 3½s, 1925,		912 50	94	940 00
Minneapolis, Minn., 4s, 1927,		1,000 00	98	980 00
Minneapolis, Minn., sewer 4s, 1941,		1,000 00	96	960 00
Norwich, Conn., court house 4s, 1931,		1,000 00	97	970 00
Omaha, Neb., water works 4½s, 1941,		982 50	102	1,020 00
Quebec 5s, 1926,		2,015 00	97	1,940 00
St. Paul, Minn., sewer 4s, 1920,		972 50	100	1,000 00
Taunton, Mass., 4s, 1922,		973 70	99	990 00
<i>Railroad Bonds.</i>				
Atchison, Topeka & Santa Fé gen. 4s, 1995,		2,000 00	91	1,820 00
Bangor & Aroostook (Piscat. Div.) 1st 5s, 1943,		1,080 00	94	940 00
Bay State Street note, 5s, 1930,		1,000 00	86	860 00
Boston & Albany ref. 5s, 1963,		2,067 50	106	2,120 00

62 MERCHANTS' AND FARMERS' MUTUAL FIRE INSURANCE CO.

	Book Value.	Rate.	Market Value.
Chicago, Burlington & Quincy gen. 4s, 1958,	\$2,005 00	91	\$1,820 00
Chicago, Burl. & Quincy (Ill. Div.) 3½s, 1949,	1,775 00	83	1,660 00
Chicago & Eastern Illinois ref. 4s, 1955,	815 00	26	260 00
Chicago & Great Western 1st 5s, 1936,	2,020 00	100	2,000 00
Chicago, Indiana & Southern 1st cons. 4s, 1956,	952 50	89	890 00
Chicago, Rock Island & Pacific 1st 4s, 1934,	1,832 50	72	1,440 00
Current River 1st 5s, 1927,	1,000 00	95	950 00
International of Buffalo 1st 5s, 1962,	1,950 00	91	1,820 00
Iowa Central 1st 5s, 1938,	1,061 25	88	880 00
Jacksonville Electric 1st 5s, 1927,	1,880 00	95	1,900 00
Minneapolis Street & St. Paul City cons. 5s, 1928,	1,010 00	100	1,000 00
National of Mexico prior lien 4½s, 1957,	470 98	25	150 00
Ogdensburg & Lake Champlain 1st 4s, 1948,	2,050 00	69	1,380 00
Pennsylvania 4½s, 1965,	978 75	98	980 00
Portland Terminal 1st 4s, 1961,	917 50	89	890 00
Rock Island-Frisco Terminal 5s, 1927,	2,091 25	91	1,820 00
St. Louis & San Francisco prior lien 5s, 1950,	900 00	83	830 00
Southern Pacific 1st ref. 4s, 1955,	951 25	89	890 00
Southern Pacific conv. 4s, 1929,	3,535 00	84	3,360 00
<i>Miscellaneous Bonds.</i>			
Adams Express coll. trust 4s, 1947,	1,660 00	80	1,600 00
Adirondack Electric Power 1st 5s, 1962,	1,000 00	95	950 00
American Tel. & Tel. coll. trust 4s, 1929,	3,669 39	90	3,600 00
American Tel. & Tel. 5s, 1946,	498 75	99	495 00
Commonwealth Power, Mich., 1st 5s, 1924,	1,900 00	99	1,980 00
Consumers Power 1st 5s, 1936,	980 00	96	960 00
Illinois Steel deb. 4½s, 1940,	875 00	90	900 00
New England Power 1st 5s, 1951,	990 00	98	980 00
New England Tel. & Tel. 5s, 1932,	2,021 25	100	2,000 00
Omaha Electric Light & Power 5s, 1933,	3,000 00	97	2,910 00
Securities Co., series C, 4s,	800 00	59	472 00
Southern California Edison gen. 5s, 1939,	2,940 00	95	2,850 00
United Electric Securities 5s, 1935-36,	6,142 50	97	5,820 00
United Electric Securities 5s, 1939,	1,025 00	97	970 00
United Electric Securities 5s, 1942,	1,990 00	97	1,940 00
	<hr/>		
	\$88,280 85		\$87,457 00

MERCHANTS' AND FARMERS' MUTUAL FIRE INSURANCE COMPANY, WORCESTER.

Incorporated April 1, 1846. Commenced business Jan. 1, 1847.

ALEXANDER H. BULLOCK, *President.*

HARRY S. MYRICK, *Secretary.*

INCOME.

Net premiums,	\$88,671 00
Gross interest on mortgages, \$515; stocks and bonds, \$7,782.35; bank deposits, \$646.69; gross rents, \$4,175,	13,119 04
Total income,	\$101,790 04
Ledger assets, Dec. 31, 1916,	265,528 35
Total,	<hr/> \$367,318 39

DISBURSEMENTS.

Net amount paid policy holders for losses,	\$32,805 02
Expenses of adjustment and settlement of losses,	739 18
Commissions or brokerage,	16,532 25
Agency expenses,	76 64
Salaries and expenses of special and general agents,	1,577 60
Salaries, fees, etc., of officers and employees,	10,574 50
Rents,	662 50
Advertising, printing and stationery,	1,544 14

Postage, telegrams, telephone and express,	\$706 21
Furniture and fixtures,	211 61
Maps, including corrections,	724 10
Underwriters' boards and tariff associations,	544 16
Fire department, patrol and salvage corps fees and taxes,	208 69
Inspections and surveys,	2,730 76
Repairs and expenses on real estate,	221 94
Taxes on real estate,	947 63
State taxes on premiums,	751 07
Insurance Department licenses and fees,	353 67
Other licenses, fees and taxes,	374 63
Dividends to policy holders,	16,932 54
Gross loss on sale of stocks and bonds,	463 79
Gross decrease in book value of stocks and bonds,	6,027 00
All other disbursements,	785 06

Total disbursements,	\$96,494 69
--------------------------------	-------------

Balance,	\$270,823 70
--------------------	--------------

LEDGER ASSETS.

Book value of real estate,	\$57,482 35
Mortgage loans on real estate,	24,100 00
Book value of stocks and bonds (Schedule A),	163,468 60
Cash in office,	472 20
Deposits in trust companies and banks on interest,	9,963 67
Agents' balances,	15,336 88

Total ledger assets,	\$270,823 70
--------------------------------	--------------

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, \$360.72; bonds, \$2,204.71; rents accrued on company's property, \$350,	2,915 43
Market value of real estate over book value,	2,517 65
Due from other companies,	814 44

Gross assets,	\$277,071 22
-------------------------	--------------

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$173 62	
Book value of stocks and bonds over market value,	20 00	193 62

Admitted assets,	\$276,877 60
----------------------------	--------------

LIABILITIES.

Unpaid losses, \$6,010.71; less authorized reinsurance, \$996.31,	\$5,014 40
Unearned premiums on outstanding risks,	133,564 28
Dividends due policy holders,	898 12
Salaries, expenses and accounts due or accrued,	561 13
Federal, state and other taxes due or accrued,	1,085 30

Total,	\$141,123 23
Surplus to policy holders,	135,754 37

Total liabilities, including surplus,	\$276,877 60
---	--------------

RISKS AND PREMIUMS.

	Risks.	Cash Prem's.	Conting't Prem's.
In force Dec. 31, 1916, . . .	\$25,438,475 00	\$280,236 68	\$280,236 68
Written during the year, . . .	11,007,553 00	118,258 70	118,258 70
Total, . . .	\$36,446,028 00	\$398,495 38	\$398,495 38
Expired and terminated, . . .	8,190,016 00	98,108 62	98,108 62
In force at end of year, . . .	\$28,256,012 00	\$300,386 76	\$300,386 76
Deduct reinsurance in author- ized companies, . . .	4,513,615 00	42,512 16	-
Net amount in force, . . .	\$23,742,397 00	\$257,874 60	-

MISCELLANEOUS.

Net premiums received from organization of company, . . .	\$5,008,956 17
Net losses paid from organization of company, . . .	2,708,855 27
Dividends to policy holders during 1917: 20 per cent.	

SCHEDULE A. STOCKS AND BONDS OWNED BY THE COMPANY.

	Book Value.	Rate.	Market Value.
<i>Railroad Stocks.</i>			
2 shares Southern Pacific, . . .	\$188 00	94	\$188 00
7 " Union Pacific, preferred, . . .	567 00	81	567 00
<i>Bank Stocks.</i>			
10 shares Worcester Bank & Trust, . . .	2,230 00	223	2,230 00
<i>Miscellaneous Stocks.</i>			
15 shares American Telephone & Telegraph, . . .	1,845 00	123	1,845 00
49 " Worcester Gas Light, . . .	8,575 00	175	8,575 00
<i>Government Bonds.</i>			
United States 4s, 1942, op. 1927, . . .	10,000 00	100	10,000 00
<i>County and Municipal Bonds.</i>			
Astoria, Ore., 5s, 1953, op. 1923, . . .	7,070 00	101	7,070 00
Hamilton County, Tenn., bridge 5s, 1944, . . .	4,240 00	106	4,240 00
Houston, Tex., wharf 5s, 1931, . . .	5,200 00	104	5,200 00
Los Angeles, Cal., harbor improve. 4½s, 1932, . . .	2,040 00	101	2,020 00
Memphis, Tenn., 4½s, 1945, . . .	5,000 00	100	5,000 00
Nashville, Tenn. (Tenn. Cent. R.R.) 4s, 1924, . . .	4,850 00	97	4,850 00
Omaha, Neb., park 4½s, 1932, . . .	5,050 00	101	5,050 00
Richmond, Va., public improve. 4s, 1948, . . .	4,800 00	96	4,800 00
San Diego, Cal., improvement 5s, 1927, . . .	5,200 00	104	5,200 00
San Diego, Cal., improvement 5s, 1928, . . .	5,250 00	105	5,250 00
Seattle, Wash., park 4½s, 1931, . . .	10,100 00	101	10,100 00
Toronto, Ont., electric power 4s, 1948, . . .	4,613 60	79	4,613 60
<i>Railroad Bonds.</i>			
Bay State Street notes, 5s, 1926, . . .	4,500 00	90	4,500 00
Boston & Albany improvement 4s, 1935, . . .	4,600 00	92	4,600 00
Boston & Worcester Street 1st 4½s, 1923, . . .	5,580 00	93	5,580 00
Buffalo & Susquehanna 1st 4s, 1963, . . .	2,730 00	78	2,730 00
Chicago, Rock Island & Pacific 1st ref. 4s, 1934, . . .	7,200 00	72	7,200 00
Chicago & Western Indiana cons. 4s, 1952, . . .	3,650 00	73	3,650 00
Interborough Rapid Transit 1st ref. 5s, 1966, . . .	4,700 00	94	4,700 00
Kansas City Railways notes, 5½s, 1918, . . .	3,000 00	100	3,000 00
Middlesex & Boston Street 1st ref. 4½s, 1932, . . .	4,500 00	90	4,500 00
New York Central conv. deb. 6s, 1935, . . .	5,350 00	107	5,350 00
Pennsylvania 1st 4½s, 1921, . . .	3,000 00	100	3,000 00
Peoria 1st ref. 5s, 1926, . . .	4,700 00	94	4,700 00
St. L., Ir. Mt. & So. (R. & G. Div.) 4s, 1933, . . .	7,600 00	76	7,600 00
<i>Miscellaneous Bonds.</i>			
Michigan State Telephone 1st 5s, 1924, . . .	4,900 00	98	4,900 00
Minneapolis Gas Light 1st 5s, 1930, . . .	3,960 00	99	3,960 00
Southwestern Tel. & Tel. notes, 4½s, 1918, . . .	3,000 00	100	3,000 00
Utah Power & Light 1st 5s, 1944, . . .	3,680 00	92	3,680 00
	\$163,468 60		\$163,448 60

MERRIMACK MUTUAL FIRE INSURANCE COMPANY, ANDOVER.

Incorporated Feb. 7, 1828. Commenced business April 8, 1828.

BURTON S. FLAGG, *President*.FREDERIC G. MOORE, *Secretary*.

INCOME.

Net premiums,	\$192,887 65
Gross interest on mortgages, \$5,506.06; collaterals, \$82.72; stocks and bonds, \$6,208.14; bank deposits, \$343.53,	12,140 45
Agents' balances previously charged off,	11 36
Sale of rights,	172 44
Total income,	\$205,211 90
Ledger assets, Dec. 31, 1916,	287,980 45
Total,	\$493,192 35

DISBURSEMENTS.

Net amount paid policy holders for losses,	\$77,481 78
Expenses of adjustment and settlement of losses,	1,102 90
Commissions or brokerage,	31,379 11
Salaries, fees, etc., of officers and employees,	16,713 81
Rents,	1,008 00
Advertising, printing and stationery,	1,452 74
Postage, telegrams, telephone and express,	1,708 29
Furniture and fixtures,	821 95
Maps, including corrections,	325 86
Underwriters' boards and tariff associations,	602 99
Fire department, patrol and salvage corps fees and taxes,	331 94
Inspections and surveys,	2,659 18
Taxes on real estate,	76 30
State taxes on premiums,	1,398 47
Insurance Department licenses and fees,	973 00
Other licenses, fees and taxes,	636 80
Dividends to policy holders,	33,380 58
Gross loss on sale of bonds,	39 90
Gross decrease in book value of stocks,	172 44
All other disbursements,	387 83
Total disbursements,	\$172,653 87
Balance,	\$320,538 48

LEDGER ASSETS.

Book value of real estate,	\$2,770 52
Mortgage loans on real estate,	105,002 00
Loans secured by collateral (Puget Sound Traction, Light & Power 6s, 1919),	800 00
Book value of stocks and bonds (Schedule A),	160,938 51
Cash in office,	3,552 94
Deposits in trust companies and banks on interest,	22,643 68
Agents' balances,	24,830 83.
Total ledger assets,	\$320,538 48

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, \$1,128.93; bonds, \$1,917.28; collateral loans, \$7.34,	\$3,053 55
Due from other companies,	1,381 46
Gross assets,	\$324,973 49

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$45 39	
Book value of stocks and bonds over market value,	7,261 51	7,306 90
Admitted assets,		\$317,666 59

LIABILITIES.

Unpaid losses, \$14,132.01; less authorized reinsurance, \$4,604.34,	\$9,527 67
Unearned premiums on outstanding risks,	225,683 56
Dividends due policy holders,	3,346 18
Salaries, expenses and accounts due or accrued,	300 00
Federal, state and other taxes due or accrued,	2,850 00
Total,	\$241,707 41
Surplus to policy holders,	75,959 18
Total liabilities, including surplus,	\$317,666 59

RISKS AND PREMIUMS.

	Risks.	Cash Prem's.	Conting't Prem's.
In force Dec. 31, 1916,	\$41,724,078 00	\$483,007 72	\$483,007 72
Written during the year,	20,692,317 00	259,307 36	259,307 36
Total,	\$62,416,395 00	\$742,315 08	\$742,315 08
Expired and terminated,	18,665,716 00	230,386 47	230,386 47
In force at end of year,	\$43,750,679 00	\$511,928 61	\$511,928 61
Deduct reinsurance in author- ized companies,	5,989,219 00	78,129 91	-
Net amount in force,	\$37,761,460 00	\$433,798 70	-

MISCELLANEOUS.

Net premiums received from organization of company,	\$4,860,228 94
Net losses paid from organization of company,	2,086,160 43
Cash dividends paid policy holders from organization of company,	1,571,414 83
Dividends to policy holders during 1917: 20 per cent.	

SCHEDULE A. STOCKS AND BONDS OWNED BY THE COMPANY.

	Stocks.	Book Value.	Rate.	Market Value.
50 shares Andover National Bank,		\$7,318 00	159	\$7,950 00
8 " Merchants Trust,		1,200 00	150	1,200 00
89 " American Telephone & Telegraph,		10,864 69	123	10,947 00
<i>Government Bonds.</i>				
United States 4s, 1947, op. 1932,		3,000 00	100	3,000 00
United States 4s, 1942, op. 1927,		3,000 00	100	3,000 00

<i>Municipal Bonds.</i>		Book Value.	Rate.	Market Value.
Abington, Mass., 4s, 1934,	.	\$2,898 75	96	\$2,880 00
Andover, Mass., 4s, 1919,	.	8,000 00	100	8,000 00
Andover, Mass., 4s, 1923,	.	3,000 00	99	2,970 00
Andover, Mass., 4s, 1928,	.	4,000 00	98	3,920 00
Bristol, Conn., 4½s, 1939,	.	3,075 00	104	3,120 00
Cadillac, Mich., 4s, 1918,	.	2,991 27	100	3,000 00
Houston, Tex., improvement 4½s, 1930,	.	4,907 00	100	5,000 00
Minneapolis, Minn., 4s, 1944,	.	3,900 00	96	3,840 00
Omaha, Neb., 4½s, 1933,	.	2,961 30	101	3,030 00
Pawtucket, R. I., 4s, 1923,	.	1,922 50	99	1,980 00
Portland, Ore., 4½s, 1943, op. 1941,	.	4,875 00	101	5,050 00
San Francisco, Cal., 4½s, 1927,	.	2,000 00	100	2,000 00
San Francisco, Cal., 4s, 1918,	.	1,000 00	100	1,000 00
Seattle, Wash., school 4½s, 1924,	.	975 00	101	1,010 00
Seattle, Wash., school 4½s, 1921,	.	2,000 00	100	2,000 00
<i>Railroad Bonds.</i>				
Atchison, Topeka & Santa Fé 1st 4s, 1958,	.	9,525 00	87	8,700 00
Boston & Albany improvement 4s, 1933,	.	3,075 00	89	2,670 00
Boston Elevated 4½s, 1937,	.	10,000 00	90	9,000 00
Chicago & Northwestern 1st 5s, 1929,	.	4,000 00	104	4,160 00
Chicago Railways 1st 5s, 1927,	.	3,030 00	93	2,790 00
Framingham, Southboro & Marl. St. 5s, 1919,	.	985 00	98	980 00
Illinois Central (Western Lines) 1st 4s, 1951,	.	1,940 00	85	1,700 00
Interborough Rapid Transit 1st ref. 5s, 1966,	.	1,980 00	94	1,880 00
New York, Chicago & St. Louis deb. 4s, 1931,	.	9,400 00	77	7,700 00
New York, New Haven & Hartford deb. 4s, 1956,	.	9,562 50	68	6,800 00
Southern Pacific 1st ref. 4s, 1955,	.	9,450 00	89	8,900 00
Worcester Consolidated Street 5s, 1927,	.	2,100 00	97	1,940 00
<i>Miscellaneous Bonds.</i>				
American Tel. & Tel. coll. trust 4s, 1929,	.	11,087 50	90	10,800 00
Louisville Gas & Electric 6s, 1918,	.	3,000 00	100	3,000 00
New England Tel. & Tel. 5s, 1932,	.	2,035 00	100	2,000 00
Pacific Telephone & Telegraph 1st 5s, 1937,	.	2,940 00	98	2,940 00
Springfield Gas Light 6s, 1922,	.	2,940 00	94	2,820 00
		<u>\$160,938 51</u>		<u>\$153,677 00</u>

METROPOLITAN MUTUAL FIRE INSURANCE COMPANY OF MASSACHUSETTS, BOSTON.

Incorporated Jan. 26, 1916. Commenced business Aug. 1, 1916.

SAMUEL HERMAN, *President.*

SIMON BERLOE, *Secretary.*

Home Office, 14 Federal Street.

INCOME.

Net premiums,	.	.	.	.	.	.	\$19,610 67
Gross interest on bank deposits,	.	.	.	.	.	.	19 09
From all other sources,	.	.	.	.	.	.	18 50
							<hr/>
Total income,	.	.	.	.	.	.	\$19,648 26
Ledger assets, Dec. 31, 1916,	.	.	.	.	.	.	14,118 42
							<hr/>
Total,	.	.	.	.	.	.	\$33,766 68

DISBURSEMENTS.

Net amount paid policy holders for losses,	.	.	.	.	.	.	\$3,748 05
Inspection of risks and adjustment and settlement of losses,	.	.	.	.	.	.	1,463 24
Commissions or brokerage,	.	.	.	.	.	.	3,972 31
Agency expenses,	.	.	.	.	.	.	61 00
Salaries, fees, etc., of officers and employees,	.	.	.	.	.	.	3,525 00

Rents,	\$660 00
Advertising, printing and stationery,	731 06
Postage, telegrams, telephone and express,	402 79
Furniture and fixtures,	139 33
Fire department, patrol and salvage corps fees and taxes,	223 29
State taxes on premiums,	38 01
Borrowed money repaid,	238 00
All other disbursements,	160 69

Total disbursements,	\$15,362 77
--------------------------------	-------------

Balance,	\$18,403 91
--------------------	-------------

LEDGER ASSETS.

Cash in office,	\$256 95
Deposits in trust companies and banks on interest,	3,776 10
Agents' balances,	14,370 86

Total ledger assets,	\$18,403 91
--------------------------------	-------------

ASSETS NOT ADMITTED.

Agents' balances over three months due,	1,080 46
---	----------

Admitted assets,	\$17,323 45
----------------------------	-------------

LIABILITIES.

Unpaid losses,	\$749 33
Unearned premiums on outstanding risks,	17,130 06
Salaries, expenses and accounts due or accrued,	212 68
Federal, state and other taxes due or accrued,	299 34
Commissions,	2,217 79
Return premiums,	10 00

Total,	\$20,619 20
------------------	-------------

Excess of liabilities over assets,	3,295 75
--	----------

Total liabilities, including surplus,	\$17,323 45
---	-------------

RISKS AND PREMIUMS.

	Risks.	Cash Prem's.	Conting't Prem's.
In force Dec. 31, 1916,	\$1,331,225 00	\$19,297 15	\$19,297 15
Written during the year,	2,692,401 00	43,331 29	43,331 29
Total,	\$4,023,626 00	\$62,628 44	\$62,628 44
Expired and terminated,	1,851,245 00	29,475 09	29,475 09
In force at end of year,	\$2,172,381 00	\$33,153 35	\$33,153 35

MISCELLANEOUS.

Net premiums received from organization of company,	\$38,907 82
Net losses paid from organization of company,	4,048 05

MIDDLESEX MUTUAL FIRE INSURANCE COMPANY, CONCORD.

Incorporated March 3, 1826. Commenced business March 29, 1826.

PRESCOTT KEYES, *President*.ADAMS TOLMAN, *Secretary*.

INCOME.

Net premiums,	\$205,264 11
Gross interest on mortgages, \$1,337.22; stocks and bonds, \$21,620.64; bank deposits, \$155.37; all other, \$66.40; gross rents, including \$1,000 for company's own occupancy, \$2,135,	25,314 63
Borrowed money,	90,000 00
Lynn Mutual Fire Insurance Company,	2,093 44
<hr/>	
Total income,	\$322,672 18
Ledger assets, Dec. 31, 1916,	575,740 78
<hr/>	
Total,	\$898,412 96

DISBURSEMENTS.

Net amount paid policy holders for losses,	\$68,916 56
Expenses of adjustment and settlement of losses,	1,731 41
Commissions or brokerage,	31,031 07
Agency expenses,	633 52
Salaries, fees, etc., of officers and employees,	17,235 20
Rents, including \$1,000 for company's own occupancy,	1,050 00
Advertising, printing and stationery,	1,436 87
Postage, telegrams, telephone and express,	1,431 91
Furniture and fixtures,	861 83
Maps, including corrections,	668 60
Underwriters' boards and tariff associations,	652 69
Fire department, patrol and salvage corps fees and taxes,	203 07
Inspections and surveys,	5,203 96
Repairs and expenses on real estate,	1,552 19
Taxes on real estate,	709 34
State taxes on premiums,	4,010 87
Insurance Department licenses and fees,	954 10
Other licenses, fees and taxes,	39 31
Dividends to policy holders,	86,393 96
Agents' balances charged off,	22 71
Gross loss on sale of bonds,	275 00
Interest on borrowed money,	776 70
All other disbursements,	682 60
<hr/>	
Total disbursements,	\$226,473 47
<hr/>	
Balance,	\$671,939 49

LEDGER ASSETS.

Book value of real estate,	\$25,909 35
Mortgage loans on real estate,	17,525 00
Corporation loan (unsecured),	10,000 00
Book value of stocks and bonds (Schedule A),	588,768 84
Cash in office,	929 86

Deposits in trust companies and banks on interest,	\$10,469 04
Agents' balances,	18,337 40
	<hr/>
Total ledger assets,	\$671,939 49

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, \$214.23; bonds, \$5,929.33; corporation loan, \$120; rents due on company's property, \$250,	6,513 56
Market value of real estate over book value,	6,810 65
Due from other companies,	1,096 38
Advance interest,	371 09
Allowance on account of federal corporation tax,	2,490 56
Massachusetts premium tax paid under protest,	3,141 04
Due from Lynn Mutual on contract,	2,060 45
	<hr/>
Gross assets,	\$694,423 22

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$380 50	
Overdue and accrued interest on bonds in default,	675 00	
Book value of stocks and bonds over market value,	36,245 84	
Mortgage loan in excess of appraisal,	400 00	
Massachusetts premium tax paid under protest,	3,141 04	
Advance interest,	371 09	41,213 47
	<hr/>	
Admitted assets,		\$653,209 75

LIABILITIES.

Unpaid losses, including \$2,725 resisted, \$16,280.91; less author- ized reinsurance, \$1,460.22,	\$14,820 69
Unearned premiums on outstanding risks,	319,757 34
Dividends due policy holders,	2,862 19
Salaries, expenses and accounts due or accrued,	1,500 00
Federal, state and other taxes due or accrued,	2,500 00
Borrowed money,	90,000 00
	<hr/>
Total,	\$431,440 22
Surplus to policy holders,	221,769 53
	<hr/>
Total liabilities, including surplus,	\$653,209 75

RISKS AND PREMIUMS.

	Risks.	Cash Prem's.	Conting't Prem's.
In force Dec. 31, 1916,	\$54,299,610 00	\$776,033 99	\$776,033 99
Written during the year,	20,565,026 00	300,105 21	300,105 21
	<hr/>	<hr/>	<hr/>
Total,	\$74,864,636 00	\$1,076,139 20	\$1,076,139 20
Expired and terminated,	18,740,038 00	264,931 95	264,931 95
	<hr/>	<hr/>	<hr/>
In force at end of year,	\$56,124,598 00	\$811,207 25	\$811,207 25
Deduct reinsurance in author- ized companies,	11,494,662 00	161,123 74	—
	<hr/>	<hr/>	<hr/>
Net amount in force,	\$44,629,936 00	\$650,083 51	—

MISCELLANEOUS.

Net premiums received from organization of company, . . .	\$6,863,183	13
Net losses paid from organization of company, . . .	2,623,614	17
Cash dividends paid policy holders from organization of company, . . .	2,929,276	30
Dividends to policy holders during 1917: 20, 30, 40, 50 and 60 per cent.		

SCHEDULE A. STOCKS AND BONDS OWNED BY THE COMPANY.

<i>Railroad Stocks.</i>		Book Value.	Rate.	Market Value.
57 shares Boston & Albany,		\$5,757 75	162	\$9,234 00
100 " Fitchburg,		8,660 00	65	6,500 00
<i>Bank Stocks.</i>				
33 shares Concord National,		3,300 00	200	6,600 00
<i>Miscellaneous Stocks.</i>				
83 shares American Telephone & Telegraph,		9,960 00	123	10,209 00
50 " Massachusetts Real Estate,		1,000 00	45	2,250 00
300 " Pullman Co.,		31,093 64	154	46,200 00
<i>Government Bonds.</i>				
British government 5½s, 1921,		5,910 00	95	5,700 00
United States 4s, 1942, op. 1927,		90,100 00	100	90,100 00
<i>State and Municipal Bonds.</i>				
Alberta 5s, 1926,		12,610 00	96	12,480 00
British Columbia 4½s, 1925,		9,250 00	94	9,400 00
Holyoke, Mass., 4s, 1927,		10,950 00	98	9,800 00
Massachusetts 3s, 1930,		10,137 50	98	8,800 00
New Britain, Conn., 4s, 1936-39,		11,293 75	97	10,670 00
Norwich, Conn., 4s, 1931,		4,059 20	97	3,880 00
Ontario 5s, 1926,		3,000 00	97	2,910 00
Pawtucket, R. I., 4s, 1929,		10,450 00	98	9,800 00
Stamford, Conn., 4s, 1938,		5,092 00	97	4,850 00
Woonsocket, R. I., 4s, 1924,		2,022 50	99	1,980 00
<i>Railroad Bonds.</i>				
Belt R.R. & Stock Yards of Indianapolis 4s, 1939,		9,750 00	94	9,400 00
Boston & Albany 4s, 1933,		10,050 00	89	8,900 00
Boston & Lowell 3½s, 1923,		5,006 25	91	4,550 00
Boston & Maine 4½s, 1944,		11,775 00	68	6,800 00
Boston & Northern Street 4s, 1954,		4,625 00	75	3,750 00
Chicago, Burlington & Quincy 3½s, 1949,		3,000 00	83	3,320 00
Chicago Junc. & Union Stk. Yds. 4s, 1940,		14,800 00	85	12,750 00
Chicago & Northwestern (Boyer Val.) 3½s, 1923,		10,225 00	94	9,400 00
Cincinnati, Hamilton & Dayton 5s, 1942,		10,100 00	91	9,100 00
Cleveland & Pittsburg 3½s, 1948,		21,000 00	87	17,400 00
Cleveland & Pittsburg 3½s, 1950,		10,575 00	87	8,700 00
Concord & Montreal cons. 4s, 1920,		25,150 00	97	24,250 00
Connecticut & Passumpsic Rivers 4s, 1943,		26,600 00	85	21,250 00
Erie & Pittsburg 3½s, 1940,		10,400 00	86	8,600 00
Hamilton Street, Ontario, 4½s, 1928,		10,235 00	88	8,800 00
Jamestown, Franklin & Clearfield 4s, 1959,		4,750 00	86	4,300 00
Lake Shore & Mich. South. 1st 3½s, 1997,		10,912 50	82	8,200 00
Long Island (No. Shore Branch) 5s, 1932,		5,762 50	97	4,850 00
Mohawk & Malone 4s, 1991,		11,062 50	90	9,000 00
New England 4s, 1945,		10,107 50	88	8,800 00
New York Central & Hudson Riv. 3½s, 1997,		4,587 50	81	4,050 00
New York, New Haven & Hart. 3½s, 1947,		15,262 50	64	9,600 00
New York, Ontario & Western 4s, 1992,		15,325 00	74	11,100 00
Norwich & Worcester 4s, 1927,		10,575 00	88	8,800 00
Old Colony 4s, 1925,		5,262 50	94	4,700 00
Providence & Worcester 4s, 1947,		6,060 00	92	5,520 00
St. Paul, Minn. & Manitoba 4½s, 1933,		12,003 75	100	11,000 00
Sioux City & Pacific 3½s, 1936,		9,650 00	87	8,700 00
Terminal Association of St. Louis 4½s, 1939,		13,630 00	99	11,880 00
United Traction & Electric 5s, 1933,		11,262 50	96	9,600 00
West End Street 4s, 1932,		5,225 00	86	4,300 00
<i>Miscellaneous Bonds.</i>				
American Tel. & Tel. coll. trust 4s, 1929,		9,000 00	90	9,000 00
American Tel. & Tel. coll. trust 5s, 1946,		992 50	99	990 00
Western Tel. & Tel. coll. trust 5s, 1932,		9,400 00	98	9,800 00
		\$588,768 84		\$552,523 00

MUTUAL FIRE ASSURANCE COMPANY, SPRINGFIELD.

Incorporated Feb. 23, 1827. Commenced business July 23, 1827.

GEO. B. HOLBROOK, *President*.HERBERT E. HUIE, *Secretary*.

INCOME.

Net premiums,	\$22,396 78
Gross interest on mortgages, \$3,099.37; stocks and bonds, \$11,257; bank deposits, \$356.82,	14,713 19
Gross profit on sale of stocks,	4,200 00
Total income,	\$41,309 97
Ledger assets, Dec. 31, 1916,	281,218 21
Total,	\$322,528 18

DISBURSEMENTS.

Net amount paid policy holders for losses,	\$7,127 75
Expenses of adjustment and settlement of losses,	81 89
Salaries, fees, etc., of officers and employees,	4,210 00
Rents,	805 00
Advertising, printing and stationery,	228 03
Postage, telegrams, telephone and express,	150 86
Furniture and fixtures,	106 75
State taxes on premiums,	5 44
Other licenses, fees and taxes,	587 92
Dividends to policy holders,	19,540 70
All other disbursements,	133 85

Total disbursements,	\$32,978 19
----------------------	-------------

Balance,	\$289,549 99
----------	--------------

LEDGER ASSETS.

Mortgage loans on real estate,	\$58,350 00
Book value of stocks and bonds (Schedule A),	223,794 31
Cash in office,	277 84
Deposits in trust companies and banks on interest,	7,002 86
Bills receivable,	124 98

Total ledger assets,	\$289,549 99
----------------------	--------------

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, \$874.98; bonds, \$2,130.78,	3,005 76
Market value of stocks and bonds over book value,	11,374 69

Gross assets,	\$303,930 44
---------------	--------------

ASSETS NOT ADMITTED.

Overdue and accrued interest on bonds in default,	293 33
---	--------

Admitted assets,	\$303,637 11
------------------	--------------

LIABILITIES.

Unearned premiums on outstanding risks,	\$55,928 01
Dividends due policy holders,	396 72
Salaries, expenses and accounts due or accrued,	40 00
Federal, state and other taxes due or accrued,	306 25
Total,	\$56,670 98
Surplus to policy holders,	246,966 13
Total liabilities, including surplus,	\$303,637 11

RISKS AND PREMIUMS.

	Risks.	Cash Prem's.	Conting't Prem's.
In force Dec. 31, 1916,	\$6,271,500 00	\$109,701 45	\$109,701 45
Written during the year,	1,383,250 00	23,877 05	23,877 05
Total,	\$7,654,750 00	\$133,578 50	\$133,578 50
Expired and terminated,	1,353,500 00	24,009 55	24,009 55
In force at end of year,	\$6,301,250 00	\$109,568 95	\$109,568 95

MISCELLANEOUS.

Dividends to policy holders during 1917: 90 per cent.

SCHEDULE A. STOCKS AND BONDS OWNED BY THE COMPANY.

	Book Value.	Rate.	Market Value.
<i>Railroad Stocks.</i>			
100 shares Boston & Albany,	\$14,073 25	162	\$16,200 00
69 " Chicago, Burlington & Quincy,	8,364 85	288	19,872 00
16 " Detroit, Toledo & Ironton, com.,	—	4	64 00
Detroit, Toledo & Ironton scrip certificate,	—	4	2 00
16 shares Detroit, Toledo & Ironton, pref.,	—	7	112 00
Detroit, Toledo & Ironton scrip certificate,	—	7	3 50
20 shares Holyoke & Westfield,	3,740 00	300	6,000 00
336 " New York Central & Hudson River,	37,750 92	92	30,912 00
<i>Bank Stocks.</i>			
25 shares Chapin National, Springfield,	2,875 00	136	3,400 00
61 " Chicopee National, Springfield,	6,100 00	181	11,041 00
50 " Hadley Falls Trust, Holyoke,	7,500 00	160	8,000 00
25 " Springfield National,	3,000 00	237	5,925 00
<i>Government Bonds.</i>			
Anglo-French 5s, 1920,	4,812 50	93	4,650 00
United States 3½s, 1947, op. 1932,	10,000 00	100	10,000 00
United States 4s, 1942, op. 1927,	5,000 00	100	5,000 00
<i>Railroad Bonds.</i>			
Boston Elevated 4½s, 1937,	2,030 00	90	1,800 00
Boston & Maine 4s, 1926,	4,000 00	76	3,040 00
Chesapeake & Ohio 5s, 1939,	4,040 00	104	4,160 00
Chicago, Burlington & Quincy 3½s, 1949,	3,805 00	83	3,320 00
Connecticut River 3½s, 1923,	2,030 00	87	1,740 00
Detroit, Toledo & Ironton 5s, 1954,	1,020 00	25	425 00
Detroit, Toledo & Ironton scrip certificate,	30 00	25	12 50
Illinois Central purchased lines 3½s, 1952,	2,801 25	82	2,460 00
Illinois Central 1st coll. trust 4s, 1952,	4,450 00	87	4,350 00
Lake Shore & Michigan Southern 4s, 1931,	4,512 50	92	4,600 00
Long Island unified 4s, 1949,	1,900 00	84	1,680 00
Maine Central 1st and ref. 4½s, 1935,	5,025 00	99	4,950 00
Missouri Pacific equipment 5s, 1920-21,	9,699 70	99	9,900 00
N. Y. Cent. & Hud. R. (L. Shore coll.) 3½s, 1998,	8,000 00	75	6,000 00
New York Central & Hudson River 6s, 1935,	10,000 00	107	10,700 00
New York, New Haven & Hart. deb. 4s, 1955,	5,012 50	68	3,400 00
Norfolk & Southern 5s, 1954,	1,960 00	87	1,740 00

	Book Value.	Rate.	Market Value.
Philadelphia, Wilmington & Balt. 4s, 1932,	\$4,040 00	96	\$3,840 00
Reading (Jersey Central coll.) 4s, 1951,	2,865 00	92	2,760 00
Southern equipment 4½s, 1921,	3,000 00	99	2,970 00
Southern Pacific conv. 5s, 1934,	5,081 25	99	4,950 00
Springfield Street 4s, 1923,	3,064 84	91	2,730 00
Woronoco Street 5s, 1920,	5,312 00	99	4,950 00
<i>Miscellaneous Bonds.</i>			
Adams Express 4s, 1948,	3,856 25	80	4,000 00
American Telephone & Telegraph 4s, 1929,	7,452 50	90	7,200 00
American Writing Paper 5s, 1919,	1,540 00	88	1,760 00
Montana Power 5s, 1943,	9,200 00	96	9,600 00
Swift & Company 5s, 1944,	4,850 00	99	4,950 00
	<u>\$223,794 31</u>		<u>\$235,169 00</u>

MUTUAL PROTECTION FIRE INSURANCE COMPANY, CHARLESTOWN.

Incorporated April 10, 1861. Commenced business July 15, 1864.

WILLIAM P. HART, *President.*

FRANK V. NOYES, *Secretary.*

Office, Thompson Square.

INCOME.

Net premiums,	\$23,538 92
Gross interest on stocks and bonds, \$2,846.02; bank deposits, \$772.95,	3,618 97
Sale of rights,	1 31
Total income,	<u>\$27,159 20</u>
Ledger assets, Dec. 31, 1916,	89,266 48
Total,	<u>\$116,425 68</u>

DISBURSEMENTS.

Net amount paid policy holders for losses,	\$7,906 11
Expenses of adjustment and settlement of losses,	158 45
Commissions or brokerage,	3,863 18
Salaries, fees, etc., of officers and employees,	3,206 00
Rents,	400 00
Advertising, printing and stationery,	264 14
Postage, telegrams, telephone and express,	226 48
Furniture and fixtures,	20 35
Maps, including corrections,	99 95
Underwriters' boards and tariff associations,	14 25
Fire department, patrol and salvage corps fees and taxes,	34 02
Inspections and surveys,	724 36
State taxes on premiums,	111 36
Insurance Department licenses and fees,	163 07
Other licenses, fees and taxes,	166 74
Dividends to policy holders,	3,234 87
Agents' balances charged off,	62
All other disbursements,	101 97
Total disbursements,	<u>\$20,695 92</u>
Balance,	<u>\$95,729 76</u>

LEDGER ASSETS.

Book value of stocks and bonds (Schedule A),	\$65,480 29
Cash in office,	403 56
Deposits in trust companies and banks on interest,	24,685 31
Agents' balances,	5,160 60
Total ledger assets,	<u>\$95,729 76</u>

NON-LEDGER ASSETS.

Interest accrued on bonds,	385 74
Supplies, printed matter and stationery,	500 00
Furniture, fixtures and safes,	2,500 00
Gross assets,	<u>\$99,115 50</u>

ASSETS NOT ADMITTED.

Supplies, printed matter and stationery,	\$500 00	
Furniture, fixtures and safes,	2,500 00	
Agents' balances over three months due,	855 68	
Book value of stocks and bonds over market value,	7,554 79	11,410 47
Admitted assets,		<u>\$87,705 03</u>

LIABILITIES.

Unpaid losses, \$4,234.61; less authorized reinsurance, \$1.36,	\$4,233 25
Unearned premiums on outstanding risks,	26,739 51
Dividends due policy holders,	268 96
Salaries, expenses and accounts due or accrued,	109 85
Federal, state and other taxes due or accrued,	250 71
Commissions,	996 78
Total,	<u>\$32,599 06</u>
Surplus to policy holders,	55,105 97
Total liabilities, including surplus,	<u>\$87,705 03</u>

RISKS AND PREMIUMS.

	Risks.	Cash Prem's.	Conting't Prem's.
In force Dec. 31, 1916,	\$4,623,795 00	\$58,723 35	\$58,723 35
Written during the year,	1,737,737 00	25,233 30	25,233 30
Total,	<u>\$6,361,532 00</u>	<u>\$83,956 65</u>	<u>\$83,956 65</u>
Expired and terminated,	2,386,333 00	30,310 08	30,310 08
In force at end of year,	\$3,975,199 00	\$53,646 57	\$53,646 57
Deduct reinsurance in authorized companies,	203,583 00	1,991 26	—
Net amount in force,	<u>\$3,771,616 00</u>	<u>\$51,655 31</u>	<u>—</u>

MISCELLANEOUS.

Net premiums received since 1878,	\$775,079 49
Net losses paid since 1878,	318,273 58
Cash dividends paid policy holders since 1878,	216,605 44
Dividends to policy holders during 1917: 10 per cent.	

SCHEDULE A. STOCKS AND BONDS OWNED BY THE COMPANY.

<i>Railroad Stocks.</i>		Book Value.	Rate.	Market Value.
5 shares	Atchison, Topeka & Santa Fé, pref., .	\$255 00	97	\$485 00
25 "	New York Central & Hudson River, .	3,173 13	92	2,300 00
17 "	New York, New Haven & Hartford, .	3,219 00	41	697 00
232 "	Pennsylvania,	15,089 38	108	12,528 00
<i>Miscellaneous Stocks.</i>				
69 shares	American Telephone & Telegraph, .	9,335 00	123	8,487 00
37 "	Charlestown Gas & Electric,	2,833 00	273	5,050 50
<i>State and Municipal Bonds.</i>				
	Massachusetts 3½s, 1931,	10,168 00	92	9,200 00
	Massachusetts 3s, 1941,	6,326 25	82	5,740 00
	New York, N. Y., 4s, 1956,	3,825 00	98	3,920 00
	Waterbury, Conn., 3½s, 1926,	962 50	95	950 00
<i>Railroad Bonds.</i>				
	New York, New Haven & Hart. conv. 6s, 1948, .	400 00	102	408 00
	New York, New Haven & Hartford 3½s, 1954, .	2,915 83	62	1,860 00
<i>Miscellaneous Bonds.</i>				
	American Telephone & Telegraph 4s, 1929, .	6,978 20	90	6,300 00
		<hr/>		<hr/>
		\$65,480 29		\$57,925 50

NEWBURYPORT MUTUAL FIRE INSURANCE COMPANY,
NEWBURYPORT.

Incorporated Feb. 10, 1829. Commenced business May 1, 1829.

WILLIAM R. JOHNSON, *President.*EDWARD OSGOOD, *Secretary.*

INCOME.

Net premiums,	\$4,140 52
Gross interest on mortgages, \$45; stocks and bonds, \$2,318.35; bank deposits, \$181.04,	2,544 39
From all other sources,	273 13
	<hr/>
Total income,	\$6,958 04
Ledger assets, Dec. 31, 1916,	49,179 97
	<hr/>
Total,	\$56,138 01

DISBURSEMENTS.

Net amount paid policy holders for losses,	\$87 09
Salaries, fees, etc., of officers and employees,	847 20
Rents,	225 00
Advertising, printing and stationery,	43 75
Postage, telegrams, telephone and express,	5 16
State taxes on premiums,	26
Other licenses, fees and taxes,	50 40
Dividends to policy holders,	4,163 50
Gross decrease in book value of stocks,	98
All other disbursements,	54 63
	<hr/>
Total disbursements,	\$5,477 97
	<hr/>
Balance,	\$50,660 04

LEDGER ASSETS.

Mortgage loans on real estate,	\$900 00
Book value of stocks and bonds (Schedule A),	45,182 00
Cash in office,	9 92
Deposits in trust companies and banks not on interest,	266 88
Deposits in trust companies and banks on interest,	4,301 24
Total ledger assets,	\$50,660 04

NON-LEDGER ASSETS.

Interest accrued on mortgages, \$7.92; bonds, \$502.63; rents accrued under sublease, \$27.07,	537 62
Gross assets,	\$51,197 66

ASSETS NOT ADMITTED.

Book value of stocks and bonds over market value,	142 00
Admitted assets,	\$51,055 66

LIABILITIES.

Unpaid losses,	\$720 35
Unearned premiums on outstanding risks,	6,566 03
Dividends due policy holders,	15 00
Salaries, expenses and accounts due or accrued,	58 75
Federal, state and other taxes due or accrued,	54 61
Total,	\$7,414 74
Surplus to policy holders,	43,640 92
Total liabilities, including surplus,	\$51,055 66

RISKS AND PREMIUMS.

	Risks.	Cash Prem's.	Conting't Prem's.
In force Dec. 31, 1916,	\$820,435 00	\$12,553 28	\$50,213 12
Written during the year,	278,600 00	4,280 00	17,120 00
Total,	\$1,099,035 00	\$16,833 28	\$67,333 12
Expired and terminated,	284,550 00	4,366 75	17,467 00
In force at end of year,	\$814,485 00	\$12,466 53	\$49,866 12

MISCELLANEOUS.

Dividends to policy holders during 1917: 100 per cent.

SCHEDULE A. STOCKS AND BONDS OWNED BY THE COMPANY.

<i>Railroad Stocks.</i>		Book Value.	Rate.	Market Value.
10 shares	Atchison, Top. & Santa Fé, com.,	\$800 00	100	\$1,000 00
1 share	Atchison, Top. & Santa Fé, pref.,	100 00	97	97 00
24 shares	Boston & Maine,	1,200 00	35	840 00
5 "	Chic. Junc. & Union Stk. Yds. pref.,	625 00	101	505 00
14 "	Chic., Milw. & St. Paul, pref.,	1,850 00	114	1,596 00
4 "	Chic., Milw. & St. Paul, com.,	400 00	77	308 00
13 "	New York Central & Hudson River,	1,300 00	92	1,196 00
<i>Bank Stocks.</i>				
100 shares	Merchants National, Newburyport,	2,000 00	195	3,900 00
31 "	Ocean National, Newburyport,	1,550 00	138	2,139 00

<i>Miscellaneous Stocks.</i>		Book Value.	Rate.	Market Value.
10 shares	American Telephone & Telegraph, .	\$1,000 00	123	\$1,230 00
4 "	Michigan State Telephone, pref., .	300 00	88	352 00
21 "	Riverbank Court Securities, .	2,000 00	38	798 00
11 "	United States Rubber, 1st pref., .	600 00	106	1,166 00
14 "	Western Union Telegraph, .	1,252 00	94	1,316 00
10 "	Westinghouse Elec. & Mfg., pref., .	500 00	136	680 00
14 "	Westinghouse Elec. & Mfg., com., .	700 00	102	714 00
<i>Government Bonds.</i>				
	United States 4s, 1942, op. 1927,	1,000 00	100	1,000 00
<i>Municipal Bonds.</i>				
	Newport News, Va., 4s, 1941,	2,000 00	95	1,900 00
<i>Railroad Bonds.</i>				
	Bangor & Aroostook cons. and ref. 4s, 1951, .	1,730 00	64	1,280 00
	Bangor & Aroostook (St. John Ext.) 5s, 1939, .	3,000 00	82	2,460 00
	Boston & Northern Street 1st ref. 4s, 1954, .	1,860 00	75	1,500 00
	Chicago, Burlington & Quincy gen. 4s, 1958, .	2,000 00	91	1,820 00
	Chic. Junc. & Union Stk. Yds. coll. tr. 5s, 1940, .	2,970 00	99	2,970 00
	Chic., Milwaukee & St. Paul gen. ref. 5s, 2014, .	200 00	99	198 00
	N. Y. Cent. & Hud. Riv. conv. deb. 6s, 1935, .	500 00	107	535 00
<i>Miscellaneous Bonds.</i>				
	American Tel. & Tel. coll. trust 4s, 1929, . .	2,875 00	90	2,700 00
	American Tel. & Tel. coll. trust 5s, 1946, . .	1,960 00	99	1,980 00
	Cumberland Tel. & Tel. 1st gen. 5s, 1937, . .	2,995 00	99	2,970 00
	Michigan State Telephone 5s, 1924,	1,000 00	98	980 00
	Minneapolis General Electric 1st 5s, 1934, .	1,000 00	101	1,010 00
	Montana Power 1st ref. 5s, 1943,	915 00	96	960 00
	Western Telephone & Telegraph 5s, 1932, . .	3,000 00	98	2,940 00
		\$45,182 00		\$45,040 00

NORFOLK MUTUAL FIRE INSURANCE COMPANY, DEDHAM.

Incorporated Feb. 12, 1825. Commenced business July 1, 1825.

JAMES Y. NOYES, *President.*THEODORE T. MARSH, *Secretary.*

INCOME.

Net premiums,	\$99,515 70
Gross interest on mortgages, \$791.25; stocks and bonds, \$26,187.81; bank deposits, \$560.17; gross rents, including \$450 for company's own occupancy, \$1,913.50,	29,452 73
Gross profit on sale of real estate,	355 71
From all other sources,	2 21
Total income,	\$129,326 35
Ledger assets, Dec. 31, 1916,	686,647 81
Total,	\$815,974 16

DISBURSEMENTS.

Net amount paid policy holders for losses,	\$27,087 24
Expenses of adjustment and settlement of losses,	494 58
Commissions or brokerage,	15,790 19
Agency expenses,	84 72
Salaries, fees, etc., of officers and employees,	9,872 10
Rents for company's own occupancy,	450 00
Advertising, printing and stationery,	649 20
Postage, telegrams, telephone and express,	348 57
Furniture and fixtures,	19 65
Maps, including corrections,	641 45
Underwriters' boards and tariff associations,	342 76

Fire department, patrol and salvage corps fees and taxes,	\$237 56
Inspections and surveys,	1,057 46
Repairs and expenses on real estate,	937 56
Taxes on real estate,	324 00
State taxes on premiums,	167 15
Insurance Department licenses and fees,	80 00
Other licenses, fees and taxes,	1,368 89
Dividends to policy holders,	50,147 52
Agents' balances charged off,	3 12
Gross loss on sale of bonds,	224 40
Traveling expenses,	240 52
Auditing,	192 00
All other disbursements,	209 92

Total disbursements,	\$110,970 56
--------------------------------	--------------

Balance,	\$705,003 60
--------------------	--------------

LEDGER ASSETS.

Book value of real estate,	\$15,000 00
Mortgage loans on real estate,	16,250 00
Book value of stocks and bonds (Schedule A),	636,858 18
Cash in office,	406 37
Deposits in trust companies and banks not on interest,	1,676 54
Deposits in trust companies and banks on interest,	27,673 43
Agents' balances,	7,139 08

Total ledger assets,	\$705,003 60
--------------------------------	--------------

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, \$297.41; bonds, \$6,533.72; rents due on company's property, \$187.50,	7,018 63
---	----------

Gross assets,	\$712,022 23
-------------------------	--------------

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$200 66	
Book value of stocks and bonds over market value,	42,517 18	42,717 84

Admitted assets,	\$669,304 39
----------------------------	--------------

LIABILITIES.

Unpaid losses, \$6,215.51; less authorized reinsurance, \$1,000,	\$5,215 51
Unearned premiums on outstanding risks,	193,578 71
Dividends due policy holders,	1,852 83
Salaries, expenses and accounts due or accrued,	500 00
Federal, state and other taxes due or accrued,	750 00

Total,	\$201,897 05
Surplus to policy holders,	467,407 34

Total liabilities, including surplus,	\$669,304 39
---	--------------

RISKS AND PREMIUMS.

	Risks.	Cash Prem's.	Conting't Prem's..
In force Dec. 31, 1916, . . .	\$27,553,164 00	\$391,620 28	\$391,620 28
Written during the year, . . .	7,302,860 00	107,889 44	107,889 44
Total,	\$34,856,024 00	\$499,509 72	\$499,509 72
Expired and terminated, . . .	7,507,725 00	104,808 96	104,808 96
In force at end of year, . . .	\$27,348,299 00	\$394,700 76	\$394,700 76
Deduct reinsurance in author- ized companies,	548,228 00	7,312 54	—
Net amount in force,	\$26,800,071 00	\$387,388 22	—

MISCELLANEOUS.

Net premiums received from organization of company, . . .	\$4,030,219 45
Net losses paid from organization of company,	1,418,446 64
Cash dividends paid policy holders from organization of company, . . .	2,019,340 47
Dividends paid policy holders during 1917: 20, 40 and 60 per cent.	

SCHEDULE A. STOCKS AND BONDS OWNED BY THE COMPANY.

	Book Value.	Rate.	Market Value.
<i>Railroad Stocks.</i>			
100 shares Atch., Top. & Santa Fé, com.,	\$9,418 75	100	\$10,000 00
213 " Atch., Top. & Santa Fé, pref.,	4,678 20	97	20,661 00
125 " Boston & Albany,	22,494 24	162	20,250 00
75 " Boston & Lowell,	10,818 25	110	8,250 00
20 " Boston & Providence,	4,070 50	193	3,860 00
100 " Old Colony,	17,071 74	125	12,500 00
60 " Union Pacific, pref.,	2,670 00	81	4,860 00
<i>Miscellaneous Stocks.</i>			
80 shares Dedham Water,	8,000 00	100	8,000 00
<i>Government Bonds.</i>			
United States 3½s, 1947, op. 1932,	11,000 00	100	11,000 00
United States 4s, 1932, op. 1927,	4,800 00	100	4,800 00
<i>Municipal Bonds.</i>			
Boston, Mass., 4s, 1921-23,	15,713 75	99	14,850 00
Chelsea, Mass., 4s, 1936,	11,937 50	97	9,700 00
Chicago, Ill., 4s, 1922,	5,056 25	99	4,950 00
Fall River, Mass., 4s, 1929,	2,317 50	97	1,940 00
Lynn, Mass., 4s, 1926-29,	20,596 25	98	18,620 00
Minneapolis, Minn., 4s, 1946,	10,174 00	96	9,600 00
Newton, Mass., 4s, 1920-24,	11,260 00	99	9,900 00
Newton, Mass., 4s, 1928,	4,565 00	98	3,920 00
New York, N. Y., 4½s, 1957,	10,262 50	106	10,600 00
North Andover, Mass., 4s, 1923,	5,631 25	99	5,940 00
Portland, Ore., 4½s, 1943,	13,650 00	102	14,280 00
San Francisco, Cal., 5s, 1936,	10,200 00	106	10,600 00
Taunton, Mass., 4s, 1928,	6,855 00	98	5,880 00
<i>Railroad Bonds.</i>			
Atchison, Topeka & Santa Fé gen. 4s, 1995,	17,550 00	91	20,475 00
Atchison, Topeka & Santa Fé adjust. 4s, 1995,	5,160 00	84	10,080 00
Boston & Albany 3½s, 1952,	20,562 50	79	15,800 00
Boston & Albany 4s, 1933,	4,950 00	89	4,450 00
Boston Elevated 5s, 1942,	9,850 00	96	9,600 00
Boston & Lowell 4s, 1932,	10,200 00	86	8,600 00
Boston & Maine 4s, 1942,	14,881 25	70	9,800 00
Boston & Maine 4½s, 1944,	23,725 00	68	13,600 00
Boston & Providence 4s, 1918,	20,450 00	99	19,800 00
Boston, Revere Beach & Lynn 4½s, 1927,	10,800 00	97	9,700 00
Chicago, Burl. & Quincy (Ill. Div.) 4s, 1949,	10,125 00	93	9,300 00
Chicago, Milw. & St. Paul gen. 4s, 1989,	9,975 00	88	8,800 00
Concord & Montreal 1st 4s, 1920,	10,200 00	97	9,700 00
Connecticut & Passumpsic Rivers 4s, 1943,	5,037 50	85	4,250 00
Delaware & Hudson 1st and ref. 4s, 1943,	7,880 00	94	7,520 00

	Book Value.	Rate.	Market Value.
Fitchburg 4s, 1927,	\$22,447 50	89	\$17,800 00
Fremont, Elkhorn & Missouri Valley 6s, 1933,	5,441 25	117	5,850 00
Illinois Central (St. Louis Div.) 3½s, 1951,	4,925 00	82	4,100 00
Maine Central 5s, 1923,	5,412 50	101	5,050 00
Minn., St. Paul & S. Ste. Marie 1st 4s, 1941,	9,600 00	92	9,200 00
New London Northern 1st 4s, 1940,	9,900 00	86	8,600 00
N. Y. Cent. & Hud. Riv. (L. Sh. coll.) 3½s, 1998,	8,625 00	75	7,500 00
New York, New Haven & Hartford 4s, 1947,	17,450 00	71	13,490 00
No. Pac.-Gt. North. (C., B. & Q. coll.) 4s, 1921,	22,000 00	97	21,340 00
Norwich & Worcester 4s, 1927,	21,450 00	88	17,600 00
Old Colony 4s, 1925,	19,118 75	94	17,860 00
Old Colony 4s, 1938,	17,386 25	87	14,790 00
Old Colony 3½s, 1932,	5,150 00	84	4,200 00
Oregon Short Line 6s, 1922,	10,100 00	106	10,600 00
Portland & Rumford Falls 4s, 1926,	10,000 00	94	9,400 00
Rock Island-Frisco Terminal 1st 5s, 1927,	15,750 00	91	13,650 00
Union Pacific 4s, 1947,	4,050 00	95	4,275 00
<i>Miscellaneous Bonds.</i>			
American Tel. & Tel. coll. trust 4s, 1929,	13,352 50	90	12,600 00
New England Tel. & Tel. coll. trust 5s, 1932,	10,112 50	100	10,000 00
	<u>\$636,858 18</u>		<u>\$594,341 00</u>

PAPER MILL MUTUAL INSURANCE COMPANY, BOSTON.

Incorporated November, 1886. Commenced business April 1, 1887.

R. W. TOPPAN, *President.*D. W. LANE, *Secretary.**Office, 31 Milk Street.*

INCOME.

Net premiums,	\$288,355 35
Gross interest on bonds, \$11,537.38; bank deposits, \$855.24,	12,392 62
Total income,	<u>\$300,747 97</u>
Ledger assets, Dec. 31, 1916,	288,027 12
Total,	<u>\$588,775 09</u>

DISBURSEMENTS.

Net amount paid policy holders for losses,	\$11,881 85
Salaries, fees, etc., of officers and employees,	11,392 00
Rents,	530 00
Printing and stationery,	810 37
Postage, telegrams, telephone and express,	283 66
Furniture and fixtures,	125 00
Fire department, patrol and salvage corps fees and taxes,	29 00
Inspection department, for inspections, maps, plans and adjustment of losses,	4,895 14
State taxes on premiums,	1,086 06
Insurance Department licenses and fees,	329 20
Other licenses, fees and taxes,	202 01
Dividends to policy holders,	197,389 19
Gross decrease in book value of bonds,	31 25
Auditing,	125 00
All other disbursements,	136 54
Total disbursements,	<u>\$229,246 27</u>
Balance,	<u>\$359,528 82</u>

LEDGER ASSETS.

Book value of bonds (Schedule A),	\$306,660 25
Cash in office,	1,623 75
Deposits in trust companies and banks on interest,	39,317 94
Premiums in course of collection,	11,926 88
Total ledger assets,	\$359,528 82

NON-LEDGER ASSETS.

Interest accrued on bonds,	3,759 09
Gross assets,	\$363,287 91

ASSETS NOT ADMITTED.

Book value of bonds over market value,	12,900 25
Admitted assets,	\$350,387 66

LIABILITIES.

Unpaid losses,	\$15,600 00
Unearned premiums on outstanding risks,	173,704 27
Salaries, expenses and accounts due or accrued,	150 00
Federal, state and other taxes due or accrued,	2,000 00
Total,	\$191,454 27
Surplus to policy holders,	158,933 39
Total liabilities, including surplus,	\$350,387 66

RISKS AND PREMIUMS.

	Risks.	Cash Prem's.	Conting't Prem's.
In force Dec. 31, 1916,	\$40,192,394 00	\$289,752 68	\$1,448,763 40
Written during the year,	42,144,589 00	305,870 54	1,529,352 70
Total,	\$82,336,983 00	\$595,623 22	\$2,978,116 10
Expired and terminated,	34,968,316 00	256,057 11	1,280,285 55
In force at end of year,	\$47,368,667 00	\$339,566 11	\$1,697,830 55

MISCELLANEOUS.

Net premiums received from organization of company,	\$3,413,561 20
Net losses paid from organization of company,	326,735 87
Cash dividends paid policy holders from organization of company,	2,590,017 16
Dividends to policy holders during 1917: 89, 78, 58 and 36 per cent.	
Losses incurred during the year: wind storms and tornadoes, \$1,167.24; sprinkler leakage, \$671.36.	

SCHEDULE A. BONDS OWNED BY THE COMPANY.

Government Bonds.		Book Value.	Rate.	Market Value.
Canada 5s, 1937,		\$9,573 37	95	\$9,500 00
United States 3½s, 1947, op. 1932,		25,000 00	100	25,000 00
United States 4s, 1942, op. 1927,		10,000 00	100	10,000 00
State and Municipal Bonds.				
Boston, Mass., 3½s, 1932-33,		15,000 00	92	13,800 00
Minneapolis, Minn., 4½s, 1924,		5,000 00	103	5,150 00
New York, N. Y., 4½s, 1957,		5,000 00	106	5,300 00

	Book Value.	Rate.	Market Value.
New York, N. Y., 4½s, 1960-62,	\$25,981 88	101	\$26,260 00
New York 4s, 1961,	5,000 00	103	5,150 00
Toronto, Ont., 4½s, 1949,	4,625 00	87	4,350 00
<i>Railroad Bonds.</i>			
Baltimore & Ohio 4½s, 1933,	4,793 75	90	4,500 00
Boston Elevated 4s, 1935,	20,000 00	85	17,000 00
Boston & Maine 4½s, 1944,	5,000 00	68	3,400 00
Boston & Maine 4s, 1926,	4,825 00	76	3,800 00
Chicago Junc. & Union Stk. Yds. 4s, 1940,	4,950 00	85	4,250 00
Chicago Junc. & Union Stk. Yds. 5s, 1940,	4,950 00	99	4,950 00
Chicago, Burl. & Quincy (Ill. Div.) 4s, 1949,	4,837 50	93	4,650 00
Chicago, Burl. & Quincy gen. 4s, 1958,	9,875 00	91	9,100 00
Chicago & Northwestern 5s, 1921,	5,000 00	101	5,050 00
Chicago, Milwaukee & St. Paul 5s, 2014,	5,000 00	99	4,950 00
Cincinnati, Sandusky & Cleveland 5s, 1928,	5,000 00	100	5,000 00
Delaware & Hudson 4s, 1943,	5,000 00	94	4,700 00
Galveston-Houston Electric 5s, 1954,	4,780 00	90	4,500 00
Maine Central 5s, 1923,	5,000 00	101	5,050 00
Minn., St. Paul & S. Ste. Marie 4s, 1938,	4,587 50	91	4,550 00
New York Central equip. 5s, 1919,	4,993 75	100	5,000 00
New York Central cons. 4s, 1998,	4,993 75	82	4,100 00
New York Central 5s, 1919,	4,862 50	100	5,000 00
N. Y., N. H. & Hart. (Pt. Ch. Div.) 4s, 1954,	5,000 00	85	4,250 00
Pennsylvania 4½s, 1965,	6,825 00	98	6,860 00
Southern Pacific 4s, 1929,	4,418 75	84	4,200 00
West End Street 4s, 1932,	14,843 75	86	12,900 00
<i>Miscellaneous Bonds.</i>			
American Telephone & Telegraph 4s, 1929,	9,106 25	90	9,000 00
American Telephone & Telegraph 5s, 1946,	9,900 00	99	9,900 00
Cleveland Electric Illuminating 5s, 1939,	4,712 50	99	4,950 00
Consolidated Gas, Elec. Lt. & Pwr. 4½s, 1935,	4,630 00	91	4,550 00
Detroit Edison 5s, 1940,	5,000 00	99	4,950 00
Massachusetts Gas 4½s, 1929,	4,987 50	95	4,750 00
Ontario Power, Niagara Falls, 5s, 1943,	4,750 00	95	4,750 00
Pacific Light & Power 1st guarantee 5s, 1942,	4,912 50	98	4,900 00
Railway & Light Securities 5s, 1946,	4,950 00	96	4,800 00
Western Electric 5s, 1922,	3,975 00	101	4,040 00
Western Telephone & Telegraph 5s, 1932,	5,000 00	98	4,900 00
	\$306,660 25		\$293,760 00

QUINCY MUTUAL FIRE INSURANCE COMPANY, QUINCY.

Incorporated March 22, 1851. Commenced business May, 1851.

CHARLES A. HOWLAND, *President.*JAMES F. YOUNG, *Secretary.*

INCOME.

Net premiums,	\$197,831 43
Gross interest on mortgages, \$3,476.68; collaterals, \$1,929.16; stocks and bonds, \$35,844.99; bank deposits, \$653.64,	41,904 47
Gross profit on sale of stocks,	4,513 25
Southeastern Electric Company stock previously charged off,	422 04
Total income,	\$244,671 19
Ledger assets, Dec. 31, 1916,	872,670 36
Total,	\$1,117,341 55

DISBURSEMENTS.

Net amount paid policy holders for losses,	\$65,224 98
Expenses of adjustment and settlement of losses,	1,432 45
Commissions or brokerage,	31,505 91
Agency expenses,	318 01
Salaries, fees, etc., of officers and employees,	24,560 84

Rents,	\$851 20
Advertising, printing and stationery,	1,717 40
Postage, telegrams, telephone and express,	1,154 00
Legal expenses,	514 44
Furniture and fixtures,	333 75
Maps, including corrections,	756 70
Underwriters' boards and tariff associations,	894 27
Fire department, patrol and salvage corps fees and taxes,	326 70
Inspections and surveys,	1,725 16
State taxes on premiums,	1,188 10
Insurance Department licenses and fees,	540 00
Other licenses, fees and taxes,	122 51
Dividends to policy holders,	70,078 06
Gross loss on sale of ledger assets,	3,061 54
Auditing,	500 00
All other disbursements,	601 15
Total disbursements,	<u>\$207,407 17</u>
Balance,	\$909,934 38

LEDGER ASSETS.

Mortgage loans on real estate,	\$75,152 27
Loans secured by collateral (Schedule A),	12,000 00
Book value of stocks and bonds (Schedule B),	768,901 64
Cash in office,	520 47
Deposits in trust companies and banks on interest,	37,266 90
Agents' balances,	16,093 10
Total ledger assets,	<u>\$909,934 38</u>

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, \$990.01; bonds, \$8,791.84,	9,781 85
Market value of stocks and bonds over book value,	59,929 36
Gross assets,	<u>\$979,645 59</u>

LIABILITIES.

Unpaid losses, including \$4,500 resisted,	\$10,936 69
Unearned premiums on outstanding risks,	321,601 70
Dividends due policy holders,	1,785 68
Salaries, expenses and accounts due or accrued,	313 25
Federal, state and other taxes due or accrued,	1,704 87
Interest paid in advance,	512 50
Total,	<u>\$336,854 69</u>
Surplus to policy holders,	642,790 90
Total liabilities, including surplus,	<u>\$979,645 59</u>

RISKS AND PREMIUMS.

	Risks.	Cash Prem's.	Conting't Prem's.
In force Dec. 31, 1916,	\$41,483,011 00	\$611,373 37	\$611,373 37
Written during the year,	13,587,414 00	210,410 30	210,410 30
Total,	<u>\$55,070,425 00</u>	<u>\$821,783 67</u>	<u>\$821,783 67</u>
Expired and terminated,	12,728,607 00	188,048 36	188,048 36
In force at end of year,	<u>\$42,341,818 00</u>	<u>\$633,735 31</u>	<u>\$633,735 31</u>

MISCELLANEOUS.

Net premiums received from organization of company, . . .	\$8,076,528 16
Net losses paid from organization of company, . . .	3,275,915 11
Cash dividends paid policy holders from organization of company, . . .	2,892,130 92
Dividends to policy holders during 1917: 20, 40 and 60 per cent.	

SCHEDULE A. SECURITIES HELD AS COLLATERAL.

	Company's Market Value.	Loaned Thereon.
100 shares Granite Railway,	\$24,000 00	\$6,000 00
100 " Quincy Electric Light & Power,	35,000 00	6,000 00
	<hr/> \$59,000 00	<hr/> \$12,000 00

SCHEDULE B. STOCKS AND BONDS OWNED BY THE COMPANY.

<i>Railroad Stocks.</i>		Book Value.	Rate.	Market Value.
11 shares Old Colony,		\$1,100 00	125	\$1,375 00
<i>Bank Stocks.</i>				
150 shares Brockton National,		16,250 00	153	22,950 00
250 " Commonwealth Trust, Boston,		37,500 00	177	44,250 00
32 " Weymouth Trust, South Weymouth,		3,538 75	117	3,744 00
55 " Merchants National, Boston,		10,540 00	287	15,785 00
422 " National Mt. Wollaston, Quincy,		52,115 75	129	54,438 00
88 " National Rockland, Boston,		12,056 00	300	26,400 00
20 " Old Colony National, Plymouth,		2,300 00	125	2,500 00
29 " Plymouth National,		3,433 00	123	3,567 00
50 " Rockland Trust,		6,000 00	175	8,750 00
87 " Second National, Boston,		15,056 00	308	26,796 00
85 " State Street Trust, Boston,		12,050 00	260	22,100 00
<i>Miscellaneous Stocks.</i>				
200 shares Lawrence Duck,		20,000 00	95	19,000 00
32 " Michigan State Telephone,		1,605 00	88	2,816 00
<i>Government Bonds.</i>				
British government 5½s, 1919,		14,887 50	96	14,400 00
British government conv. 5½s, 1919,		14,860 50	99	14,850 00
Canada 5s, 1926,		9,713 00	97	9,700 00
Canada 5s, 1931,		4,788 20	97	4,850 00
United States 3½s, 1947, op. 1932,		10,000 00	100	10,000 00
United States 4s, 1942, op. 1927,		40,000 00	100	40,000 00
<i>State and Municipal Bonds.</i>				
Massachusetts 3s, 1930,		48,187 50	88	44,000 00
Montreal, Que., 5s, 1918,		4,987 50	100	5,000 00
Providence, R. I., 3s, 1930,		19,050 00	89	17,800 00
<i>Railroad Bonds.</i>				
Bay State Street note, 5s, 1929,		10,000 00	87	8,700 00
Chicago Railways 1st 5s, 1927,		4,975 00	93	4,650 00
No. Pac.-Gt. North. (C., B. & Q. coll.) 4s, 1921,		24,033 48	97	46,560 00
Oregon Short Line ref. 4s, 1929,		9,487 50	90	9,000 00
Pennsylvania general 4½s, 1965,		2,925 00	98	2,940 00
Peoria Railway Terminal 1st 4s, 1937,		12,280 66	50	7,000 00
Père Marquette 1st 5s, 1956,		9,500 00	89	8,900 00
Portland Ry., Lt. & Pwr. 1st and ref. 5s, 1942,		4,812 50	75	3,750 00
Puget Sound Trac., Lt. & Power 1st 6s, 1919,		14,937 50	100	15,000 00
Seattle Electric 5s, 1929,		10,000 00	94	9,400 00
Toledo Traction, Light & Power 1st 6s, 1918,		5,000 00	100	5,000 00
<i>Miscellaneous Bonds.</i>				
Adirondack Electric Power 1st 5s, 1962,		5,000 00	95	4,750 00
Alabama Power 1st 5s, 1946,		9,712 50	92	9,200 00
American Tel. & Tel. coll. trust 4s, 1929,		23,268 75	90	22,500 00
American Tel. & Tel. coll. trust 5s, 1946,		9,845 00	99	9,900 00
California Gas & Electric ref. 5s, 1937,		9,550 00	97	9,700 00
Central Hudson Gas & Elec. 1st ref. 5s, 1941,		10,000 00	95	9,500 00
Consumers Power 1st ref. 5s, 1936,		18,950 00	96	19,200 00
Detroit Edison 1st ref. 5s, 1940,		9,850 00	99	9,900 00
Idaho Power 1st ref. 5s, 1947,		9,350 00	89	8,900 00
Illinois Steel deb. 4½s, 1940,		4,637 50	90	4,500 00
Lawrence Duck notes, 6s, 1918,		15,000 00	100	15,000 00

	Book Value.	Rate.	Market Value.
Lawrence (A. C.) Leather note, 6s, 1918, . . .	\$5,000 00	100	\$5,000 00
Lincoln Telephone & Telegraph 5s, 1946, . . .	9,975 00	96	9,600 00
Michigan State Telephone 1st 5s, 1924, . . .	10,000 00	98	9,800 00
Minneapolis General Electric 5s, 1934, . . .	20,042 50	101	20,200 00
Montana Power 1st ref. 5s, 1943, . . .	9,425 00	96	9,600 00
National Calfskin note, 6s, 1918, . . .	5,000 00	100	5,000 00
New York Telephone 4½s, 1939, . . .	9,725 00	96	9,600 00
Northern States Power 1st and ref. 5s, 1941, . . .	9,650 00	95	9,500 00
Pacific Coast Power 1st 5s, 1940, . . .	4,750 00	96	4,800 00
Pacific Gas & Electric gen. ref. 5s, 1942, . . .	18,350 00	89	17,800 00
Pacific Tel. & Tel. 1st 5s, 1937, . . .	14,475 00	98	14,700 00
Quincy Electric Light & Power 1st 4½s, 1921, . . .	12,808 80	95	12,350 00
Southern California Edison gen. and ref. 6s, 1919, . . .	9,862 50	99	9,900 00
Southern Power 1st 5s, 1930, . . .	5,000 00	98	4,900 00
Swift & Company 1st 5s, 1944, . . .	4,993 75	99	4,950 00
Tacoma Gas Light temp. ref. 5s, 1926, . . .	5,250 00	12	840 00
United Fruit note, 5s, 1918, . . .	4,950 00	100	5,000 00
Utah Power & Light 5s, 1944, . . .	9,500 00	92	9,200 00
Western Electric 1st 5s, 1922, . . .	7,010 00	101	7,070 00
	<u>\$768,901 64</u>		<u>\$828,831 00</u>

RUBBER MANUFACTURERS' MUTUAL INSURANCE COMPANY, BOSTON.

Incorporated Nov. 4, 1884. Commenced business Jan. 15, 1885.

ARTHUR H. LOWE, *President.*

BENJAMIN TAFT, *Secretary.*

Office, 31 Milk Street.

INCOME.

Net premiums, . . .	\$619,483 89
Gross interest on bonds, \$27,218.58; bank deposits, \$1,802.63, . . .	29,021 21
Gross profit on sale or maturity of bonds, . . .	286 25
Total income, . . .	<u>\$648,791 35</u>
Ledger assets, Dec. 31, 1916, . . .	657,010 08
Total, . . .	<u>\$1,305,801 43</u>

DISBURSEMENTS.

Net amount paid policy holders for losses, . . .	\$27,075 98
Salaries, fees, etc., of officers and employees, . . .	14,470 30
Rents, . . .	1,565 03
Advertising, printing and stationery, . . .	1,924 68
Postage, telegrams, telephone and express, . . .	1,041 92
Underwriters' boards and tariff associations, . . .	125 47
Fire department, patrol and salvage corps fees and taxes, . . .	246 10
Inspection department, for inspections, maps, plans and adjustment of losses, . . .	10,459 32
State taxes on premiums, . . .	1,084 90
Insurance Department licenses and fees, . . .	459 19
Other licenses, fees and taxes, . . .	603 04
Dividends to policy holders, . . .	431,326 03
Gross decrease in book value of bonds, . . .	184 00
Traveling expenses, . . .	470 86
All other disbursements, . . .	563 55
Total disbursements, . . .	<u>\$491,600 37</u>
Balance, . . .	<u>\$814,201 06</u>

LEDGER ASSETS.

Book value of bonds (Schedule A),	\$693,970 92
Deposits in trust companies and banks on interest,	73,989 94
Premiums in course of collection,	46,240 20

Total ledger assets,	\$814,201 06
--------------------------------	--------------

NON-LEDGER ASSETS.

Interest due and accrued on bonds,	10,469 55
--	-----------

Gross assets,	\$824,670 61
-------------------------	--------------

ASSETS NOT ADMITTED.

Overdue and accrued interest on bonds in default,	\$733 33	
Book value of bonds over market value,	42,190 92	42,924 25

Admitted assets,	\$781,746 36
----------------------------	--------------

LIABILITIES.

Unpaid losses,	\$38,632 52
Unearned premiums on outstanding risks,	366,146 52
Salaries, expenses and accounts due or accrued,	477 18
Federal, state and other taxes due or accrued,	6,744 39

Total,	\$412,000 61
Surplus to policy holders,	369,745 75

Total liabilities, including surplus,	\$781,746 36
---	--------------

RISKS AND PREMIUMS.

	Risks.	Cash Prem's.	Conting't Prem's.
In force Dec. 31, 1916,	\$69,488,150 00	\$568,195 73	\$2,840,978 65
Written during the year,	81,353,986 00	655,274 99	3,276,374 95
Total,	\$150,842,136 00	\$1,223,470 72	\$6,117,353 60
Expired and terminated,	62,854,787 00	523,713 06	2,618,565 30
In force at end of year,	\$87,987,349 00	\$699,757 66	\$3,498,788 30

MISCELLANEOUS.

Net premiums received from organization of company,	\$10,117,710 89
Net losses paid from organization of company,	1,359,888 87
Cash dividends paid policy holders from organization of company,	7,135,864 22
Dividends to policy holders during 1917: 90, 81, 68 and 60 per cent.	
Losses incurred during the year: wind storms and tornadoes, \$482.99; sprinkler leakage, \$2,838.41.	

SCHEDULE A. BONDS OWNED BY THE COMPANY.

Government Bonds.		Book Value.	Rate.	Market Value.
United States 3½s, 1947, op. 1932,		\$37,983 12	100	\$38,000 00
United States 4s, 1942, op. 1927,		35,000 00	100	35,000 00
State, County and Municipal Bonds.				
Belzoni Drainage District, Miss., 6s, 1932,		5,000 00	100	5,000 00
Cook County, Ill., 4s, 1925,		4,793 75	99	4,950 00
Massachusetts 3½s, 1935,		18,625 00	91	18,200 00
Massachusetts 3½s, 1940,		38,675 60	89	35,600 00

Railroad Bonds.

	Book Value.	Rate.	Market Value.
Atchison, Topeka & Santa Fé 4s, 1928,	\$9,820 00	95	\$9,500 00
Aurora, Elgin & Chicago 5s, 1946,	4,750 00	70	3,500 00
Baltimore & Ohio prior lien 3½s, 1925,	4,725 00	92	4,600 00
Baltimore & Ohio 1st 4s, 1948,	9,250 00	88	8,800 00
Baltimore & Ohio conv. deb. 4½s, 1933,	9,612 50	90	9,000 00
Baltimore & Ohio ref. and gen. 5s, 1995,	5,000 00	96	4,800 00
Bangor & Aroostook cons. 4s, 1951,	4,250 00	64	3,200 00
Boston & Albany deb. 4s, 1933,	4,770 00	89	4,450 00
Boston & Albany terminal 3½s, 1951,	845 00	80	800 00
Boston & Albany ref. 3½s, 1952,	7,582 50	79	7,110 00
Boston & Lowell 3½s, 1919,	14,000 00	97	13,580 00
Boston & Maine 4s, 1926,	9,643 75	76	7,600 00
Boston & New York Air Line 4s, 1955,	3,000 00	81	2,430 00
Boston & Worcester Street 4½s, 1923,	4,675 00	93	4,650 00
Boston Elevated 4s, 1935,	6,000 00	85	5,100 00
Chicago, Milw. & St. Paul gen. and ref. 4½s, 2014,	9,425 00	86	8,600 00
Chicago, Milw. & St. Paul deb. 4s, 1934,	9,200 00	86	8,600 00
Delaware & Hudson 5s, 1935,	5,000 00	101	5,050 00
Elizabeth & Trenton 5s, 1962,	4,850 00	93	4,650 00
Fitchburg 4s, 1928,	10,000 00	88	8,800 00
Fitchburg 4s, 1927,	10,000 00	89	8,900 00
Florida East Coast 4½s, 1959,	4,812 50	93	4,650 00
Illinois Central coll. trust 4s, 1953,	8,600 00	83	8,300 00
Lake Shore & Michigan Southern 4s, 1928,	2,970 00	93	2,790 00
Lake Shore & Michigan Southern 4s, 1931,	14,790 00	92	15,640 00
Maryland, Delaware & Virginia 5s, 1955,	10,000 00	52	5,200 00
Middlesex & Boston Street 4½s, 1932,	9,412 50	90	9,000 00
Minn., St. Paul & S. Ste. Marie cons. 4s, 1938,	9,293 75	91	9,100 00
Missouri Pacific gen. 4s, 1975,	4,712 50	63	3,150 00
Montreal Tramways 5s, 1941,	4,925 00	92	4,600 00
New York & Putnam 4s, 1993,	4,562 50	89	4,450 00
New York Central equip. 4½s, 1921,	6,890 80	99	6,930 00
New York Central equip. 4½s, 1924,	2,918 40	98	2,940 00
New York Central cons. 4s, 1998,	12,000 00	82	12,300 00
New York Central & Hud. Riv. deb. 4s, 1934,	4,600 00	88	4,400 00
N. Y. Cent. & Hud. R. ref. and imp. 4½s, 2013,	4,725 00	90	4,500 00
New York, Chicago & St. Louis 4s, 1931,	9,262 50	77	7,700 00
New York Connecting 4½s, 1953,	4,925 00	100	5,000 00
New York, New Haven & Hart. deb. 4s, 1955,	20,000 00	68	13,600 00
Northern Maine Seaport 5s, 1935,	15,000 00	90	13,500 00
No. Pac.-Gt. North. (C., B. & Q. coll.) 4s, 1921,	11,660 00	97	11,640 00
Pennsylvania gen. 4½s, 1965,	14,687 50	98	14,700 00
Richmond-Washington 4s, 1943,	9,000 00	93	8,370 00
Rock Island, Arkansas & Louisiana 4½s, 1934,	4,693 75	65	3,250 00
St. Joseph Ry., Lt., Ht. & Pwr. 5s, 1946,	6,615 00	94	6,580 00
St. Louis Merchants' Bridge Terminal 5s, 1930,	25,000 00	100	25,000 00
Seaboard Air Line cons. 6s, 1945,	3,980 00	98	3,920 00
Terre Haute Traction & Light 5s, 1944,	5,000 00	96	4,800 00
Waterloo, Cedar Falls & Northern 5s, 1940,	4,437 50	80	4,000 00
West End Street 4s, 1932,	1,772 50	86	1,720 00
West End Street 5s, 1936,	10,000 00	100	10,000 00
Worcester & Holden Street 5s, 1923,	4,000 00	98	3,920 00

Miscellaneous Bonds.

American Agricultural Chem. conv. deb. 5s, 1924,	4,825 00	100	5,000 00
American Gas & Electric deb. 6s, 2014,	4,875 00	92	4,600 00
American Tel. & Tel. coll. trust 4s, 1929,	21,875 00	90	19,800 00
American Tel. & Tel. coll. trust 5s, 1946,	980 00	99	990 00
American Writing Paper 5s, 1919,	10,000 00	88	8,800 00
Buffalo General Electric 1st ref. 5s, 1939,	5,000 00	99	4,950 00
Commonwealth Realty Trust 6s, 1924,	4,000 00	100	4,000 00
Connecticut River Power, N. H., 5s, 1937,	4,750 00	99	4,950 00
Consumers Power 5s, 1936,	9,550 00	96	9,600 00
Denver Gas & Electric Light 5s, 1951,	12,790 00	90	12,600 00
Detroit Edison 1st and ref. 5s, 1940,	5,000 00	99	4,950 00
Edison Electric Illuminating, Boston, 5s, 1922,	5,000 00	100	5,000 00
New England Tel. & Tel. deb. 4s, 1930,	17,000 00	90	15,300 00
Northern Texas Electric 5s, 1940,	4,800 00	89	4,450 00
South. California Edison gen. and ref. 6s, 1919,	9,887 50	99	9,900 00
Swift & Company 5s, 1944,	5,000 00	99	4,950 00
Western Electric 5s, 1922,	1,992 50	101	2,020 00
Western Union Telegraph 4½s, 1950,	20,000 00	94	18,800 00
Westfield Mfg. deb. 6s, 1921,	4,923 00	100	5,000 00

\$693,970 92

\$651,780 00

SALEM MUTUAL FIRE INSURANCE COMPANY, SALEM.

Incorporated April 17, 1833. Commenced business May 1, 1833.

S. HERBERT WILKINS, *President*.ARTHUR DERBY, *Secretary*.

INCOME.

Net premiums,	\$26,315 06
Gross interest on mortgages, \$390.25; stocks and bonds, \$433.83;	
bank deposits, \$130.83,	954 91
Agents' balances previously charged off,	77 34
Commission on reinsurance,	9,395 62
Total income,	\$36,742 93
Ledger assets, Dec. 31, 1916,	32,046 73
Total,	\$68,789 66

DISBURSEMENTS.

Net amount paid policy holders for losses,	\$8,103 44
Expenses of adjustment and settlement of losses,	418 40
Commissions or brokerage,	9,364 48
Salaries, fees, etc., of officers and employees,	3,397 00
Rents,	600 00
Advertising, printing and stationery,	406 82
Postage, telegrams, telephone and express,	414 93
Furniture and fixtures,	189 15
Maps, including corrections,	71 60
Underwriters' boards and tariff associations,	265 11
Fire department, patrol and salvage corps fees and taxes,	64 90
Inspections and surveys,	513 85
State taxes on premiums,	96 96
Insurance Department licenses and fees,	91 00
Other licenses, fees and taxes,	203 70
Dividends to policy holders,	4,338 76
Agents' balances charged off,	15 86
All other disbursements,	110 09
Total disbursements,	\$28,666 05
Balance,	\$40,123 61

LEDGER ASSETS.

Mortgage loans on real estate,	\$8,300 00
Book value of stocks and bonds (Schedule A),	16,108 79
Cash in office,	315 31
Deposits in trust companies and banks on interest,	5,291 45
Agents' balances,	10,108 06
Total ledger assets,	\$40,123 61

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, \$110.36; bonds, \$203.10,	313 46
Market value of stocks and bonds over book value,	1,109 21
Gross assets,	\$41,546 28

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$225 23
Admitted assets,	\$41,321 05

LIABILITIES.

Unpaid losses, \$5,365.63; less authorized reinsurance, \$3,402.86,	\$1,962 77
Unearned premiums on outstanding risks,	17,146 69
Dividends due policy holders,	2,081 08
Salaries, expenses and accounts due or accrued,	131 74
Federal, state and other taxes due or accrued,	271 36
Contingent commissions or other charges due or accrued,	1,461 09
Return premiums,	713 99
Total,	\$23,768 72
Surplus to policy holders,	17,552 33
Total liabilities, including surplus,	\$41,321 05

RISKS AND PREMIUMS.

	Risks.	Cash Prem's.	Conting't Prem's.
In force Dec. 31, 1916,	\$7,302,392 00	\$106,273 68	\$106,273 68
Written during the year,	4,098,431 00	60,948 50	60,948 50
Total,	\$11,400,823 00	\$167,222 18	\$167,222 18
Expired and terminated,	3,605,994 00	53,798 62	53,798 62
In force at end of year,	\$7,794,829 00	\$113,423 56	\$113,423 56
Deduct reinsurance in authorized companies,	5,828,975 00	80,596 43	—
Net amount in force,	\$1,965,854 00	\$32,827 13	—

MISCELLANEOUS.

Net losses paid from organization of company,	\$594,697 32
Dividends to policy holders during 1917: 20 per cent.	

SCHEDULE A. STOCKS AND BONDS OWNED BY THE COMPANY.

	Stocks.	Book Value.	Rate.	Market Value.
7 shares Boston & Maine R.R., preferred,		\$700 00	44	\$308 00
2 " Boston & Maine R.R., common,		200 00	35	70 00
36 " Salem Gas Light,		4,326 29	165	5,940 00
	Bonds.			
United States 4s, 1942, op. 1927,		3,000 00	100	3,000 00
Malden, Mass., 4s, 1925,		1,957 50	98	1,960 00
American Tel. & Tel. coll. trust 5s, 1946,		5,925 00	99	5,940 00
		\$16,108 79		\$17,218 00

SOUTH DANVERS MUTUAL FIRE INSURANCE COMPANY,
CONCORD.

Incorporated June 12, 1829. Commenced business Aug. 1, 1829.

PRESCOTT KEYES, *President.*FRANK TAYLOR, *Secretary.*

INCOME.

Net premiums,	\$25,569 81
Gross interest on stocks and bonds,	2,143 60
Gross profit on sale of stocks,	35 73
Borrowed money,	21,000 00
<hr/>	
Total income,	\$48,749 14
Ledger assets, Dec. 31, 1916,	43,245 10
<hr/>	
Total,	\$91,994 24

DISBURSEMENTS.

Net amount paid policy holders for losses,	\$9,948 26
Expenses of adjustment and settlement of losses,	138 38
Commissions or brokerage,	4,317 00
Agency expenses,	466 46
Salaries, fees, etc., of officers and employees,	190 00
Printing and stationery,	124 23
Postage, telegrams, telephone and express,	7 01
Inspections and surveys,	53 16
State taxes on premiums,	51 63
Insurance Department licenses and fees,	103 00
Dividends to policy holders,	4,212 27
Borrowed money repaid,	21,500 00
Interest on borrowed money,	455 57
<hr/>	
Total disbursements,	\$41,566 97
<hr/>	
Balance,	\$50,427 27

LEDGER ASSETS.

Book value of stocks and bonds (Schedule A),	\$45,506 49
Cash in office,	17 98
Deposits in trust companies and banks not on interest,	1,653 90
Agents' balances,	3,248 90
<hr/>	
Total ledger assets,	\$50,427 27

NON-LEDGER ASSETS.

Interest due and accrued on bonds,	524 59
Due from other companies,	9 38
Massachusetts premium tax paid under protest,	25 92
<hr/>	
Gross assets,	\$50,987 16

ASSETS NOT ADMITTED.

Overdue and accrued interest on bonds in default,	\$170 00	
Book value of stocks and bonds over market value,	1,835 49	
Massachusetts premium tax paid under protest,	25 92	\$2,031 41
Admitted assets,		\$48,955 75

LIABILITIES.

Unpaid losses, \$1,172.92; less authorized reinsurance, \$475.29,	\$697 63
Unearned premiums on outstanding risks,	18,750 23
Interest due or accrued,	153 40
Dividends due policy holders,	147 40
Salaries, expenses and accounts due or accrued,	200 00
Federal, state and other taxes due or accrued,	300 00
Borrowed money,	19,500 00
Total,	\$39,748 66
Surplus to policy holders,	9,207 09
Total liabilities, including surplus,	\$48,955 75

RISKS AND PREMIUMS.

	Risks.	Cash Prem's.	Conting't Prem's.
In force Dec. 31, 1916,	\$4,309,965 00	\$59,057 31	\$59,057 31
Written during the year,	3,099,716 00	42,656 48	42,656 48
Total,	\$7,409,681 00	\$101,713 79	\$101,713 79
Expired and terminated,	2,131,943 00	29,992 56	29,992 56
In force at end of year,	\$5,277,738 00	\$71,721 23	\$71,721 23
Deduct reinsurance in authorized companies,	2,712,396 00	34,229 35	—
Net amount in force,	\$2,565,342 00	\$37,491 88	—

MISCELLANEOUS.

Dividends to policy holders during 1917: 20 and 10 per cent.

SCHEDULE A. STOCKS AND BONDS OWNED BY THE COMPANY.

	Book Value.	Rate.	Market Value.
<i>Railroad Stocks.</i>			
15 shares New York, New Haven & Hartford,	\$3,168 75	41	\$615 00
61 " Pennsylvania,	3,499 36	108	3,294 00
<i>Bank Stocks.</i>			
1 share Cape Ann National, Gloucester,	150 00	150	150 00
20 shares Warren National, Peabody,	2,200 00	118	2,360 00
<i>Miscellaneous Stocks.</i>			
24 shares American Telephone & Telegraph,	2,915 90	123	2,952 00
20 " Androscoggin Mills, Maine,	2,000 00	193	3,860 00
2 " Nashua Manufacturing,	960 00	162	1,620 00
<i>Government Bonds.</i>			
Anglo-French external 5s, 1920,	960 86	93	930 00
British government 5½s, 1921,	985 00	95	950 00
United States 4s, 1942, op. 1927,	5,000 00	100	5,000 00
<i>State and Municipal Bonds.</i>			
Alberta 5s, 1926,	970 00	96	960 00
Boston, Mass., 4s, 1946,	974 00	96	960 00
British Columbia 4½s, 1925,	3,725 00	94	3,760 00

	Book Value.	Rate.	Market Value.
Concord, Mass., 4s, 1931,	\$988 75	97	\$970 00
Ontario 5s, 1926,	2,000 00	97	1,940 00
<i>Railroad Bonds.</i>			
Boston & Maine 4s, 1942,	3,084 50	70	2,100 00
New York Cent. & Hudson River 3½s, 1997,	2,094 37	81	1,620 00
<i>Miscellaneous Bonds.</i>			
American Tel. & Tel. coll. trust 4s, 1929,	1,790 00	90	1,800 00
American Tel. & Tel. coll. trust 5s, 1946,	992 50	99	990 00
New England Tel. & Tel. 5s, 1932,	1,000 00	100	1,000 00
United Electric Securities 5s, 1944,	3,960 00	97	3,880 00
Western Telephone & Telegraph 5s, 1932,	2,087 50	98	1,960 00
	<hr/> \$45,506 49		<hr/> \$43,671 00

TRADERS' AND MECHANICS' INSURANCE COMPANY, LOWELL.

Incorporated June, 1848. Commenced business June, 1848.

NICHOLAS G. NORCROSS, *President.*

EDWARD M. TUCKE, *Secretary.*

INCOME.

Net premiums,	\$155,845 45
Gross interest on mortgages, \$1,711.57; stocks and bonds, \$16,277.25; bank deposits, \$129.71,	18,118 53
Gross increase in book value of stocks,	15 00
	<hr/>
Total income,	\$173,978 98
Ledger assets, Dec. 31, 1916,	387,588 00
	<hr/>
Total,	\$561,566 98

DISBURSEMENTS.

Net amount paid policy holders for losses,	\$58,638 99
Expenses of adjustment and settlement of losses,	1,086 27
Commissions or brokerage,	19,114 39
Agency expenses,	25 58
Salaries and expenses of special and general agents,	1,737 79
Salaries, fees, etc., of officers and employees,	15,728 09
Rents,	1,968 46
Advertising, printing and stationery,	1,180 27
Postage, telegrams, telephone and express,	798 83
Legal expenses,	306 96
Furniture and fixtures,	177 81
Maps, including corrections,	30 87
Underwriters' boards and tariff associations,	643 10
Fire department, patrol and salvage corps fees and taxes,	186 01
Inspections and surveys,	1,110 29
State taxes on premiums,	1,273 40
Insurance Department licenses and fees,	493 87
Other licenses, fees and taxes,	1,250 95
Dividends to policy holders,	59,718 96
Agents' balances charged off,	6 75
Traveling expenses,	272 36
Auditing,	612 67
All other disbursements,	99 92
	<hr/>
Total disbursements,	\$166,462 59
	<hr/>
Balance,	\$395,104 39

LEDGER ASSETS.

Mortgage loans on real estate,	\$32,243 00
Book value of stocks and bonds (Schedule A),	332,300 00
Cash in office,	2,442 72
Deposits in trust companies and banks on interest,	12,496 18
Agents' balances,	15,524 91
Due from other companies,	97 58
<hr/>	
Total ledger assets,	\$395,104 39

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, \$576.34; bonds, \$3,654.16,	4,230 50
Market value of stocks and bonds over book value,	1,981 00
<hr/>	
Gross assets,	\$401,315 89

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$338 72	
Overdue and accrued interest on bonds in default,	3,183 33	
Mortgage loans (other than first lien) and accrued interest,	3,093 75	6,615 80
<hr/>		
Admitted assets,		\$394,700 09

LIABILITIES.

Unpaid losses, including \$2,540 resisted, \$20,135.43; less authorized reinsurance, \$2,603.27,	\$17,532 16
Unearned premiums on outstanding risks,	245,189 72
Dividends due policy holders,	2,833 80
Salaries, expenses and accounts due or accrued,	239 88
Federal, state and other taxes due or accrued,	2,000 00
<hr/>	
Total,	\$267,795 56
Surplus to policy holders,	126,904 53
<hr/>	
Total liabilities, including surplus,	\$394,700 09

RISKS AND PREMIUMS.

	Risks.	Cash Prem's.	Conting't Prem's.
In force Dec. 31, 1916,	\$39,938,459 00	\$582,447 28	\$582,447 28
Written during the year,	12,706,553 00	185,872 53	185,872 53
<hr/>			
Total,	\$52,645,012 00	\$768,319 81	\$768,319 81
Expired and terminated,	13,677,416 00	207,017 41	207,017 41
<hr/>			
In force at end of year,	\$38,967,596 00	\$561,302 40	\$561,302 40
Deduct reinsurance in authorized companies,	4,235,790 00	57,409 95	—
<hr/>			
Net amount in force,	\$34,731,806 00	\$503,892 45	—

MISCELLANEOUS.

Net premiums received from organization of company, . . .	\$6,653,397 40
Net losses paid from organization of company, . . .	2,785,346 11
Cash dividends paid policy holders from organization of company, . . .	2,736,613 75
Dividends to policy holders during 1917: 20, 25, 30, 35 and 40 per cent.	

SCHEDULE A. STOCKS AND BONDS OWNED BY THE COMPANY.

<i>Railroad Stocks.</i>		Book Value.	Rate.	Market Value.
235 shares	Massachusetts Electric, preferred, . . .	\$23,500 00	24	\$5,640 00
25 "	Vermont & Massachusetts, . . .	2,500 00	105	2,625 00
<i>Miscellaneous Stocks.</i>				
43 shares	Boott Mills, . . .	4,300 00	84	3,612 00
20 "	Hamilton Manufacturing, . . .	2,000 00	93	1,860 00
95 "	Lawrence Gas, . . .	9,500 00	155	14,725 00
462 "	Lowell Gas Light, . . .	46,200 00	223	103,026 00
134 "	Massachusetts Cotton Mills, Lowell, . . .	13,400 00	128	17,152 00
68 "	Massachusetts Cotton Mills in Georgia, . . .	6,800 00	94	6,392 00
200 "	Massachusetts Gas, preferred, . . .	20,000 00	78	15,600 00
110 "	Merrimac Manufacturing, common, . . .	11,000 00	56	6,160 00
66 "	Merrimac Manufacturing, preferred, . . .	6,600 00	84	5,544 00
5 "	Middlesex Co., . . .	500 00	57	285 00
50 "	Tremont & Suffolk Mills, . . .	5,000 00	138	6,900 00
<i>Government Bonds.</i>				
United States 4s, 1942, op. 1927, . . .		5,000 00	100	5,000 00
<i>State Bonds.</i>				
Massachusetts 3s, 1941, . . .		25,000 00	82	20,500 00
<i>Railroad Bonds.</i>				
Boston & Maine 4½s, 1944, . . .		20,000 00	68	13,600 00
Boston & Maine 4s, 1926, . . .		25,000 00	76	19,000 00
Illinois Central (Omaha Div.) 3s, 1951, . . .		15,000 00	71	10,650 00
Long Island (No. Shore Branch) 5s, 1932, . . .		10,000 00	97	9,700 00
Long Island City & Flushing 5s, 1937, . . .		1,000 00	101	1,010 00
New England 5s, 1945, . . .		10,000 00	104	10,400 00
Ogdensburg & Lake Champlain 4s, 1948, . . .		20,000 00	69	13,800 00
Rutland-Canadian 4s, 1949, . . .		20,000 00	75	15,000 00
Southern (St. Louis Div.) 4s, 1951, . . .		15,000 00	78	11,700 00
United Trac. & Electric, Providence, 5s, 1933, . . .		15,000 00	96	14,400 00
		\$332,300 00		\$334,281 00

UNITED DRUGGISTS MUTUAL FIRE INSURANCE COMPANY,
BOSTON.

Incorporated Oct. 31, 1908. Commenced business Nov. 5, 1908.

LOUIS K. LIGGETT, *President.*ARCHIE W. CAMPBELL, *Secretary.*

GUARANTY CAPITAL, \$100,000.

Office, 141 Milk Street.

INCOME.

Net premiums, . . .	\$173,563 70
Gross interest on mortgages, \$225; collaterals, \$100; stocks and bonds, \$12,342.46; bank deposits, \$438.01; all other, \$10.20, . . .	13,115 67
Gross profit on sale or maturity of bonds, . . .	309 73
Commission on reinsurance, . . .	4,991 97
A. W. Campbell agency, . . .	2,000 00
Total income, . . .	\$193,981 07
Ledger assets, Dec. 31, 1916, . . .	282,931 53
Total, . . .	\$476,912 60

DISBURSEMENTS.

Net amount paid policy holders for losses,	\$64,274 72
Expenses of adjustment and settlement of losses,	1,223 43
Commissions or brokerage,	4,919 14
Agency expenses,	112 41
Salaries, fees, etc., of officers and employees,	13,618 98
Rents,	1,396 74
Advertising, printing and stationery,	2,340 74
Postage, telegrams, telephone and express,	1,565 11
Furniture and fixtures,	597 75
Maps, including corrections,	164 00
Fire department, patrol and salvage corps fees and taxes,	49 34
Inspections and surveys,	250 00
State taxes on premiums,	419 91
Insurance Department licenses and fees,	597 16
Other licenses, fees and taxes,	326 69
Dividends to policy holders,	41,622 38
Dividends on guaranty capital,	7,000 00
Agents' balances charged off,	86 28
Gross loss on sale or maturity of bonds,	295 84
All other disbursements,	400 72
Total disbursements,	<u>\$141,261 34</u>
Balance,	\$335,651 26

LEDGER ASSETS.

Mortgage loans on real estate,	\$4,500 00
Loans secured by collateral (Schedule A),	2,000 00
Book value of stocks and bonds (Schedule B),	290,205 88
Cash in office,	511 35
Deposits in trust companies and banks on interest,	21,049 28
Agents' balances,	17,281 05
Bills receivable,	103 70
Total ledger assets,	<u>\$335,651 26</u>

NON-LEDGER ASSETS.

Interest accrued on mortgages, \$3.75; bonds, \$4,778.51; collateral loans, \$35; other assets, \$13,	4,830 26
Gross assets,	<u>\$340,481 52</u>

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$728 83
Book value of stocks and bonds over market value,	5,285 88
Admitted assets,	<u>\$334,466 81</u>

LIABILITIES.

Unpaid losses, \$9,508.60; less authorized reinsurance, \$1,586.68,	\$7,921 92
Unearned premiums on outstanding risks,	100,918 06
Salaries, expenses and accounts due or accrued,	366 10
Federal, state and other taxes due or accrued,	1,000 00
Total,	<u>\$110,206 08</u>

Guaranty capital,	\$100,000 00	
Surplus over all liabilities,	124,260 73	
Surplus to policy holders,		\$224,260 73
Total liabilities, including surplus,		\$334,466 81

RISKS AND PREMIUMS.

	Risks.	Cash Prem's.	Conting't Prem's.
In force Dec. 31, 1916,	\$13,343,404 00	\$209,269 29	\$209,269 29
Written during the year,	14,272,888 00	219,522 06	219,522 06
Total,	\$27,616,292 00	\$428,791 35	\$428,791 35
Expired and terminated,	12,092,803 00	193,074 59	193,074 59
In force at end of year,	\$15,523,489 00	\$235,716 76	\$235,716 76
Deduct reinsurance in author- ized companies,	2,442,355 00	37,654 94	-
Net amount in force,	\$13,081,134 00	\$198,061 82	-

MISCELLANEOUS.

Net premiums received from organization of company,	\$1,046,164 27
Net losses paid from organization of company,	432,154 42
Cash dividends paid policy holders from organization of company,	254,121 44
Dividends to policy holders during 1917: 25 per cent.	
Net premiums written during the year: wind storms and torna- does, \$317.98.	
Losses incurred during the year: wind storms and tornadoes, \$38.50.	

SCHEDULE A. SECURITIES HELD AS COLLATERAL.

	Company's Market Value.	Loaned Thereon.
16 shares United Drug, 1st preferred,	\$800 00	\$2,000 00
19 " United Drug, 2d preferred,	1,900 00	
	\$2,700 00	\$2,000 00

SCHEDULE B. STOCKS AND BONDS OWNED BY THE COMPANY.

	Book Value.	Rate.	Market Value.
<i>Railroad Stocks.</i>			
50 shares Chicago, Rock Is. & Pacific, pref. B,	\$4,875 00	58	\$2,900 00
<i>Government Bonds.</i>			
British government 5½s, 1919,	5,050 00	99	4,950 00
French republic 5½s, 1919,	5,034 38	98	4,900 00
United States 3½s, 1947, op. 1932,	5,000 00	100	5,000 00
United States 4s, 1942, op. 1927,	5,000 00	100	5,000 00
<i>State, County and Municipal Bonds.</i>			
Albany, Ga., water 6s, 1918,	1,020 28	100	1,000 00
Alberta 5s, 1926,	4,850 00	96	4,800 00
Boston, Mass., tax exempt 4s, 1919-23,	6,071 00	100	6,000 00
Boston, Mass., tax exempt 4½s, 1922,	1,025 30	101	1,010 00
Calgary, Alberta, 6s, 1918,	2,992 50	100	3,000 00
Cambridge, Mass., tax exempt 4s, 1922,	2,029 60	100	2,000 00
Edmonton, Alberta, 6s, 1921,	5,000 00	100	5,000 00
Foxborough, Mass., tax exempt 4½s, 1918-20,	3,021 30	100	3,000 00
Georgetown, Mass., tax exempt 4s, 1923,	1,015 50	100	1,000 00
Gloucester, Mass., tax exempt 4s, 1918-27,	10,308 28	100	10,000 00
Holyoke, Mass., tax exempt 4s, 1919,	5,039 00	100	5,000 00
King County, Wash., ct. house 5s, 1933, op. 1930,	3,109 50	106	3,180 00
Lawrence, Mass., tax exempt 4s, 1918-19,	11,109 82	100	11,000 00
Lowell, Mass., tax exempt 4s, 1923,	2,050 20	100	2,000 00
Lowell, Mass., tax exempt 4s, 1924,	1,028 60	99	990 00
Marblehead, Mass., tax exempt 4s, 1921,	2,076 60	100	2,000 00

	Book Value.	Rate.	Market Value.
Massachusetts tax exempt 4s, 1919-21, . . .	\$20,349 73	100	\$20,000 00
Medford, Mass., tax exempt 4s, 1918, . . .	1,007 00	100	1,000 00
Springfield, Mass., tax exempt 3½s, 1918, . . .	2,010 00	100	2,000 00
Toronto, Ont., harbor commission 4½s, 1953, . . .	4,300 00	86	4,300 00
Victoria, B. C., 4s, 1923, . . .	4,597 99	92	4,600 00
Westfield, Mass., tax exempt 4s, 1919, . . .	3,066 60	99	2,970 00
Worcester, Mass., tax exempt 4s, 1920-30, . . .	15,928 00	100	15,000 00

Railroad Bonds.

Chicago Junc. & Union Stk. Yds. 5s, 1940, . . .	6,930 00	99	6,930 00
Interborough Rapid Transit 5s, 1966, . . .	8,875 00	94	8,460 00
Jackson Light & Traction 5s, 1922, . . .	4,712 50	94	4,700 00
Minn., St. Paul & Sault Ste. Marie 4s, 1938, . . .	4,650 00	91	4,550 00
Oregon & California 5s, 1927, . . .	5,087 50	100	5,000 00
Puget Sound Traction, Light & Power 6s, 1919, . . .	5,000 00	100	5,000 00
Southern Pacific conv. 4s, 1929, . . .	4,400 00	84	4,200 00
Virginian 5s, 1962, . . .	4,950 00	94	4,700 00

Miscellaneous Bonds.

American Foreign Securities 5s, 1919, . . .	4,900 00	97	4,850 00
American Telephone & Telegraph 4s, 1929, . . .	5,535 00	90	5,400 00
Buffalo General Electric 1st ref. 5s, 1939, . . .	4,932 50	99	4,950 00
Cleveland Electric Illuminating 5s, 1939, . . .	2,700 00	99	2,970 00
Edison Electric Illuminating, Boston, 6s, 1919, . . .	4,925 00	98	4,900 00
Fore River Shipbuilding 5s, 1923, . . .	8,200 00	100	8,000 00
Gage County Gas Light & Power 6s, 1929, . . .	1,030 00	103	1,030 00
Indiana Power & Water 6s, 1936, . . .	3,760 00	95	3,800 00
Kansas Gas & Electric 5s, 1922, . . .	1,950 00	98	1,960 00
Memphis Terminal 6s, 1942, . . .	4,790 00	99	4,950 00
Metropolitan Steamship 5s, 1939, . . .	8,000 00	80	8,000 00
Miami County Gas 6s, 1918, . . .	995 40	100	1,000 00
Mid Continental Utilities 6s, 1937, . . .	4,700 00	98	4,900 00
Minneapolis Gas Light 5s, 1930, . . .	5,000 00	99	4,950 00
New York Business Buildings 6s, 1918, . . .	5,000 00	100	5,000 00
Northwest Electric & Water Works 6s, 1937, . . .	4,750 00	95	4,750 00
Nowata County Gas 6s, 1920, . . .	1,946 80	100	2,000 00
Pennsylvania Building 5.90s, 1919, . . .	3,000 00	100	3,000 00
Peoples Gas Light & Coke 5s, 1947, . . .	5,100 00	96	4,800 00
San Antonio Water Supply 5s, 1933, . . .	4,675 00	91	4,550 00
Sidney Electric 6s, 1935, . . .	4,750 00	95	4,750 00
Tri City Gas 6s, 1927-28, . . .	4,700 00	100	5,000 00
Utah Gas & Coke 5s, 1936, . . .	4,620 00	91	4,550 00
Washington Coast Utilities 6s, 1941, . . .	4,750 00	96	4,800 00
Washington Coast Utilities 6s, 1922, . . .	950 00	96	960 00
West Penn Power 6s, 1919, . . .	1,975 00	98	1,960 00

\$290,205 88

\$284,920 00

WEST NEWBURY MUTUAL FIRE INSURANCE COMPANY, WEST NEWBURY.

Incorporated March, 1828. Commenced business April, 1828.

RICHARD NEWELL, *President.*

DANIEL COONEY, *Secretary.*

[NOTE. — This company relies upon assessments on deposit notes to pay losses and expenses.]

INCOME.

Assessments,	\$362 28
Policy fees,	261 50
Borrowed money,	1,670 00

Total income,	\$2,293 78
Ledger assets, Dec. 31, 1916,	256 46

Total, \$2,550 24

DISBURSEMENTS.

Net amount paid policy holders for losses,	\$738 46
Expenses of adjustment and settlement of losses,	31 74
Commissions or brokerage,	19 24
Salaries, fees, etc., of officers and employees,	658 00
Rents,	17 00
Printing and stationery,	34 59
Postage, telegrams, telephone and express,	19 74
State taxes on assessments,	43
Other licenses, fees and taxes,	47 57
Borrowed money repaid,	770 00
Interest on borrowed money,	79 88
All other disbursements,	11 00
Total disbursements,	<u>\$2,427 65</u>
Balance,	\$122 59

LEDGER ASSETS.

Cash in office,	\$16 76
Deposits in trust companies and banks not on interest,	105 83
Total ledger assets,	<u>\$122 59</u>

NON-LEDGER ASSETS.

Furniture and safe,	75 00
Gross assets,	<u>\$197 59</u>

ASSETS NOT ADMITTED.

Furniture and safe,	75 00
Admitted assets,	<u>\$122 59</u>

LIABILITIES.

Interest due or accrued on borrowed money,	\$48 33
Borrowed money,	2,425 00
Total liabilities,	<u>\$2,473 33</u>

RISKS AND PREMIUMS.

	Risks.	Deposit Notes.
In force Dec. 31, 1916,	\$1,544,424 00	\$122,525 99
Written during the year,	299,805 00	23,665 61
Total,	<u>\$1,844,229 00</u>	<u>\$146,191 60</u>
Expired and terminated,	241,500 00	18,730 90
In force at end of year,	<u>\$1,602,729 00</u>	<u>\$127,460 70</u>

MISCELLANEOUS.

Net losses paid since 1879,	\$106,860 79
Assessments laid during the year on deposit notes,	362 28

WORCESTER MANUFACTURERS' MUTUAL INSURANCE COMPANY, WORCESTER.

Incorporated March 31, 1855. Commenced business March 31, 1855.

WALDO E. BUCK, *President.*

WALTER A. HARRINGTON, *Secretary.*

INCOME.

Net premiums,	\$1,033,524 01
Gross interest on stocks and bonds, \$35,866; bank deposits, \$8,074.03; all other, \$6.37,	43,946 40
Gross profit on sale or maturity of bonds,	35 00
<hr/>	
Total income,	\$1,077,505 41
Ledger assets, Dec. 31, 1916,	1,099,892 49
<hr/>	
Total,	\$2,177,397 90

DISBURSEMENTS.

Net amount paid policy holders for losses,	\$43,263 05
Salaries, fees, etc., of officers and employees,	19,591 89
Rents,	950 00
Advertising, printing and stationery,	1,123 64
Postage, telegrams, telephone and express,	696 75
Legal expenses,	184 20
Furniture and fixtures,	1,098 22
Fire department, patrol and salvage corps fees and taxes,	524 76
Inspection department, for inspections, maps, plans and adjust- ment of losses,	18,051 47
State taxes on premiums,	3,563 49
Insurance Department licenses and fees,	442 56
Other licenses, fees and taxes,	731 13
Dividends to policy holders,	745,711 10
Traveling expenses,	458 95
All other disbursements,	481 33
<hr/>	
Total disbursements,	\$836,872 54
<hr/>	
Balance,	\$1,340,525 36

LEDGER ASSETS.

Book value of stocks and bonds (Schedule A),	\$1,001,142 41
Cash in office,	42 71
Deposits in trust companies and banks on interest,	280,994 98
Premiums in course of collection,	58,345 26
<hr/>	
Total ledger assets,	\$1,340,525 36

NON-LEDGER ASSETS.

Interest accrued on bonds, \$10,624.07; other assets, \$1,400,	12,024 07
<hr/>	
Gross assets,	\$1,352,549 43

ASSETS NOT ADMITTED.

Premiums over three months due,	\$371 00	
Book value of stocks and bonds over market value,	64,554 41	\$64,925 41
Admitted assets,		\$1,287,624 02

LIABILITIES.

Unpaid losses,	\$40,816 76
Unearned premiums on outstanding risks,	650,460 58
Salaries, expenses and accounts due or accrued,	226 79
Federal, state and other taxes due or accrued,	3,583 14
Total,	\$695,087 27
Surplus to policy holders,	592,536 75
Total liabilities, including surplus,	\$1,287,624 02

RISKS AND PREMIUMS.

	Risks.	Cash Prem's.	Conting't Prem's.
In force Dec. 31, 1916,	\$150,424,815 00	\$1,067,271 38	\$5,336,356 90
Written during the year,	153,909,039 00	1,099,042 05	5,495,210 25
Total,	\$304,333,854 00	\$2,166,313 43	\$10,831,567 15
Expired and terminated,	127,205,785 00	917,868 56	4,589,342 80
In force at end of year,	\$177,128,069 00	\$1,248,444 87	\$6,242,224 35

MISCELLANEOUS.

Net premiums received from organization of company,	\$17,416,967 31
Net losses paid from organization of company,	2,206,468 95
Cash dividends paid policy holders from organization of company,	13,667,362 15
Dividends to policy holders during 1917: 93, 86, 67 and 42 per cent.	
Losses incurred during the year: wind storms and tornadoes, \$2,319.07; sprinkler leakage, \$4,262.29.	

SCHEDULE A. STOCKS AND BONDS OWNED BY THE COMPANY.

<i>Railroad Stocks.</i>		Book Value.	Rate.	Market Value.
52 shares Norwich & Worcester, preferred,		\$10,700 00	129	\$6,708 00
100 " Southern Pacific,		10,775 00	94	9,400 00
100 " Union Pacific, preferred,		7,670 00	81	8,100 00
<i>Miscellaneous Stocks.</i>				
200 shares Northwestern Telegraph,		12,487 50	104	10,400 00
<i>Government Bonds.</i>				
United States 3½s, 1947, op. 1932,		120,160 00	100	120,160 00
United States 4s, 1942, op. 1927,		48,000 00	100	48,000 00
<i>State and Municipal Bonds.</i>				
Massachusetts metropolitan water 3½s, 1943,		4,447 50	88	4,400 00
New York, N. Y., 4s, 1958,		20,000 00	98	19,600 00
New York 4s, 1961,		30,000 00	103	30,900 00
<i>Railroad Bonds.</i>				
Atchison, Topeka & Santa Fé gen. 4s, 1995,		15,000 00	91	13,650 00
Boston & Albany terminal 3½s, 1951,		15,000 00	80	12,000 00
Boston & Albany improvement 4s, 1934,		19,800 00	92	18,400 00
Boston & Lowell 3½s, 1923,		20,000 00	91	18,200 00
Boston & Lowell 4s, 1932,		20,000 00	86	17,200 00
Boston & Maine 4½s, 1944,		20,000 00	68	13,600 00

	Book Value.	Rate.	Market Value.
Boston & Maine 4s, 1926,	\$9,800 00	76	\$7,600 00
Central of New Jersey 5s, 1987,	10,000 00	113	11,300 00
Chesapeake & Ohio 4½s, 1992,	15,000 00	87	13,050 00
Chicago, Burlington & Quincy 4s, 1958,	35,000 00	91	31,850 00
Chicago, Burlington & Quincy 3½s, 1949,	14,456 25	83	12,450 00
Chicago, Indiana & Southern 4s, 1956,	9,487 50	89	8,900 00
Chicago Junc. & Union Stk. Yds. coll. tr. 5s, 1940,	25,000 00	99	24,750 00
Chicago & North Western 4s, 1987,	19,500 00	91	18,200 00
Chicago, Rock Is. & Pacific 1st and ref. 4s, 1934,	9,062 50	72	7,200 00
Concord & Montreal 1st 4s, 1920,	45,000 00	97	43,650 00
Delaware & Hudson 4s, 1943,	19,950 00	94	18,800 00
Erie (Pennsylvania collateral) 4s, 1951,	9,400 00	88	8,800 00
Kansas City Terminal 4s, 1960,	14,662 50	85	12,750 00
Lake Shore & Michigan Southern 4s, 1928,	20,000 00	93	18,600 00
Lake Shore & Michigan Southern 4s, 1931,	8,750 00	92	9,200 00
Minn., St. Paul & Sault Ste. Marie 4s, 1938,	14,250 00	91	13,650 00
New London Northern 4s, 1940,	24,812 50	86	21,500 00
New York Central Lines equip. 4½s, 1923,	19,763 66	99	19,800 00
No. Pac.-Gt. North. (C., B. & Q. coll.) 4s, 1921,	23,531 25	97	24,250 00
North. Pacific prior lien ry. and land gr. 4s, 1997,	22,937 50	90	22,500 00
Ogdensburg & Lake Champlain 4s, 1948,	10,000 00	69	6,900 00
Old Colony 4s, 1924,	15,000 00	95	14,250 00
Oregon Railroad & Navigation 4s, 1946,	10,000 00	89	8,900 00
Oregon Short Line 5s, 1946,	5,000 00	105	5,250 00
Oregon Short Line 4s, 1929,	19,475 00	90	18,000 00
Ore.-Washington R.R. & Nav. 1st & ref. 4s, 1961,	13,961 25	83	12,450 00
Pennsylvania 4½s, 1921,	25,000 00	100	25,000 00
Pitts., Cin., Chicago & St. Louis 4½s, 1942,	10,000 00	100	10,000 00
Providence & Worcester 4s, 1947,	50,000 00	92	46,000 00
Richmond-Washington 4s, 1943,	10,000 00	93	9,300 00
Rio Grande Western 4s, 1939,	10,000 00	75	7,500 00
Southern Pacific conv. 4s, 1929,	9,888 75	84	8,400 00
Southern Pacific conv. 5s, 1934,	1,980 00	99	1,980 00
Toronto, Hamilton & Buffalo 4s, 1946,	4,887 50	84	4,200 00
Union Pacific 4s, 1947,	5,000 00	95	4,750 00
Wisconsin Central 4s, 1949,	9,200 00	80	8,000 00
<i>Miscellaneous Bonds.</i>			
American Agricultural Chemical 5s, 1928,	8,955 00	101	9,090 00
American Telephone & Telegraph 4s, 1929,	18,962 50	90	18,000 00
Massachusetts Gas 4½s, 1929,	9,703 75	95	9,500 00
New York Telephone 1st gen. 4½s, 1939,	9,725 00	96	9,600 00
	<hr/>		<hr/>
	\$1,001,142 41		\$936,588 00

WORCESTER MUTUAL FIRE INSURANCE COMPANY, WORCESTER.

Incorporated Feb. 11, 1823. Commenced business May 1, 1824.

WILLIS E. SIBLEY, *President.*

HARRY HARRISON, *Secretary.*

INCOME.

Net premiums,	\$137,332 13
Gross interest on mortgages, \$13,030.73; bonds, \$18,625.60; bank deposits, \$1,046.14; gross rents, including \$2,000 for company's own occupancy, \$13,420.16,	46,122 63
Gross profit on sale or maturity of bonds,	502 84
Gross increase in book value of real estate,	101,300 00
From all other sources,	31 38
	<hr/>
Total income,	\$285,288 98
Ledger assets, Dec. 31, 1916,	898,799 91
	<hr/>
Total,	\$1,184,088 89

DISBURSEMENTS.

Net amount paid policy holders for losses,	\$34,444 57
Expenses of adjustment and settlement of losses,	694 25
Commissions or brokerage,	20,127 10
Salaries, fees, etc., of officers and employees,	17,420 35
Rents for company's own occupancy,	2,000 00
Advertising, printing and stationery,	2,893 36
Postage, telegrams, telephone and express,	1,105 34
Furniture and fixtures,	65 32
Maps, including corrections,	453 65
Underwriters' boards and tariff associations,	531 17
Fire department, patrol and salvage corps fees and taxes,	452 10
Inspections and surveys,	695 02
Repairs and expenses on real estate,	2,566 62
Taxes on real estate,	4,118 26
State taxes on premiums,	375 30
Insurance Department licenses and fees,	163 00
Other licenses, fees and taxes,	1,615 53
Dividends to policy holders,	63,528 29
Gross loss on sale of bonds,	50 00
All other disbursements,	208 61
<hr/>	
Total disbursements,	\$153,507 84
<hr/>	
Balance,	\$1,030,581 05

LEDGER ASSETS.

Book value of real estate,	\$201,300 00
Mortgage loans on real estate,	259,102 00
Book value of bonds (Schedule A),	544,000 00
Cash in office,	395 06
Deposits in trust companies and banks on interest,	15,549 46
Agents' balances,	10,234 53
<hr/>	
Total ledger assets,	\$1,030,581 05

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, \$3,189.61; bonds, \$8,487.86; other assets, \$60.60; rents accrued on company's property, \$1,093.34,	12,831 41
<hr/>	
Gross assets,	\$1,043,412 46

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$10 46
Overdue and accrued interest on bonds in default,	1,637 50
Book value of bonds over market value,	72,270 00
<hr/>	
Admitted assets,	\$969,494 50

LIABILITIES.

Unpaid losses, including \$325 resisted,	\$3,490	92
Unearned premiums on outstanding risks,	270,538	10
Dividends due policy holders,	2,867	96
Salaries, expenses and accounts due or accrued,	1,037	93
Federal, state and other taxes due or accrued,	1,465	80
Total,	\$279,400	71
Surplus to policy holders,	690,093	79
Total liabilities, including surplus,	\$969,494	50

RISKS AND PREMIUMS.

	Risks.	Cash Prem's.	Conting't Prem's.
In force Dec. 31, 1916,	\$38,927,600 00	\$529,567 42	\$529,567 42
Written during the year,	10,448,818 00	143,362 03	143,362 03
Total,	\$49,376,418 00	\$672,929 45	\$672,929 45
Expired and terminated,	10,400,990 00	136,315 05	136,315 05
In force at end of year,	\$38,975,428 00	\$536,614 40	\$536,614 40

MISCELLANEOUS.

Net premiums received since 1875,	\$5,426,419	23
Net losses paid since 1875,	1,625,260	84
Cash dividends paid policy holders since 1875,	3,028,028	84
Dividends to policy holders during 1917: 20, 40 and 60 per cent.		

SCHEDULE A. BONDS OWNED BY THE COMPANY.

<i>Government Bonds.</i>	Book Value.	Rate.	Market Value.
United States 4s, 1942, op. 1927,	\$50,000 00	100	\$50,000 00
<i>State and Municipal Bonds.</i>			
Massachusetts prisons and hospitals 3½s, 1945,	15,000 00	88	13,200 00
Massachusetts metropolitan water 3½s, 1934,	5,000 00	91	4,550 00
New York, N. Y., 4½s, 1960,	5,000 00	101	5 050 00
New York, N. Y., 4½s, 1957,	5,000 00	106	5,300 00
<i>Railroad Bonds.</i>			
Bangor & Aroostook cons. ref. 4s, 1951,	5,000 00	64	3,200 00
Boston & Albany terminal 3½s, 1951,	5,000 00	80	4,000 00
Boston & Albany improvement 4s, 1933-35,	20,000 00	92	18,400 00
Boston Elevated 1st 4½s, 1937,	10,000 00	90	9,000 00
Boston Elevated 1st 4s, 1935,	5,000 00	85	4,250 00
Boston & Lowell 1st 3½s, 1921,	50,000 00	94	47,000 00
Boston & Maine 4½s, 1944,	5,000 00	68	3,400 00
Boston & Maine improvement 4s, 1937,	10,000 00	73	7,300 00
Boston & Maine ref. 4s, 1926,	10,000 00	76	7,600 00
Boston & Northern Street 1st ref. 4s, 1954,	5,000 00	75	3,750 00
Boston & Worcester Street 1st 4½s, 1923,	5,000 00	93	4,650 00
Central Pacific (Through Short Line) 1st 4s, 1954,	5,000 00	82	4,100 00
Chicago, Burl. & Quincy (Ill. Div.) 1st 3½s, 1949,	15,000 00	83	12,450 00
Chicago, Milw. & St. Paul 1st and gen. 4s, 1989,	10,000 00	88	8,800 00
Chicago & Northwestern gen. 4s, 1987,	5,000 00	91	4,550 00
Chicago, Rock Island & Pacific gen. 4s, 1988,	10,000 00	83	8,300 00
Chicago, Rock Island & Pacific 1st ref. 4s, 1934,	32,000 00	72	23,040 00
Chicago & Western Indiana cons. 4s, 1952,	10,000 00	73	7,300 00
Cincinnati, Hamilton & Dayton gen. 5s, 1942,	12,000 00	91	10,920 00
Cinn., Indiana, St. Louis & Chic. 1st 4s, 1936,	20,000 00	90	18,000 00
Concord & Montreal 1st 4s, 1920,	20,000 00	97	19,400 00
Delaware & Hudson River 1st ref. 4s, 1943,	10,000 00	94	9,400 00
Fitchburg 1st 4s, 1927,	25,000 00	89	22,250 00
Illinois Cent. (St. L. Div. & Term.) 1st 3½s, 1951,	13,000 00	82	10,660 00

	Book Value.	Rate.	Market Value.
Illinois Cent. (Louisville Div. & Term.) 3½s, 1953, .	\$13,000 00	79	\$10,270 00
Maine Cent. & Europ. & No. Amer. 1st 4s, 1933, .	7,000 00	89	6,230 00
Michigan Central 1st 4s, 1940, .	5,000 00	89	4,450 00
Minn., St. P. & S. Ste. Marie cons. ref. 4s, 1938, .	10,000 00	91	9,100 00
Mohawk & Malone 1st 4s, 1991, .	9,000 00	90	8,100 00
New York Central & Hud. Riv. 1st 3½s, 1997, .	6,000 00	81	4,860 00
New York, New Haven & Hart. deb. 4s, 1955, .	20,000 00	68	13,600 00
New York, New Haven & Hart. deb. 4s, 1947, .	10,000 00	71	7,100 00
New York, New Haven & Hart. deb. 3½s, 1947, .	10,000 00	64	6,400 00
Père Marquette 1st 4s, 1956, .	5,000 00	71	3,550 00
St. Paul, Minn. & Manitoba cons. 4s, 1933, .	3,000 00	95	2,850 00
St. Paul, Minn. & Manitoba cons. 4½s, 1933, .	5,000 00	100	5,000 00
Toledo, Walhonding Valley & Ohio 1st 4s, 1942, .	20,000 00	90	18,000 00
West End Street deb. 4½s, 1930, .	10,000 00	94	9,400 00
Worcester Consolidated Street deb. 4½s, 1920, .	5,000 00	97	4,850 00
Worcester, Nashua & Rochester 1st 4s, 1930, .	5,000 00	91	4,550 00
Worcester, Nashua & Rochester 1st 4s, 1934, .	4,000 00	90	3,600 00
	<hr/> \$544,000 00		<hr/> \$471,730 00

MASSACHUSETTS MUTUAL MARINE INSURANCE COMPANY.

MASSACHUSETTS MUTUAL AUTOMOBILE INSURANCE COMPANY,
BOSTON.

Incorporated July 7, 1914. Commenced business Sept. 10, 1914.

DEAN K. WEBSTER, *President.*A. SHIRLEY LADD, *Secretary.**Home Office, 177 Milk Street.*

INCOME.

Net marine premiums,	\$51,768 06
Gross interest on bonds, \$1,309.91; bank deposits, \$135.33,	1,445 24
Advance premiums,	160 23
Commission on reinsurance,	854 52
<hr/>	
Total income,	\$54,228 05
Ledger assets, Dec. 31, 1916,	28,211 59
<hr/>	
Total,	\$82,439 64

DISBURSEMENTS.

Net amount paid policy holders for marine losses,	\$10,877 22
Expenses of adjustment and settlement of losses,	38 65
Salaries, fees, etc., of officers and employees,	9,988 23
Rents,	938 60
Advertising, printing and stationery,	8,453 65
Postage, telegrams, telephone and express,	854 35
Furniture and fixtures,	573 70
Inspections and surveys,	178 89
State taxes on premiums,	31 46
Other licenses, fees and taxes,	61 75
Dividends to policy holders,	6,152 17
Premiums of 1917 paid in 1916,	50 48
All other disbursements,	182 04
<hr/>	
Total disbursements,	\$38,381 19
<hr/>	
Balance,	\$44,058 45

LEDGER ASSETS.

Book value of bonds (Schedule A),	\$34,401 30
Cash in office,	443 71
Deposits in trust companies and banks on interest,	4,417 94
Premiums in course of collection,	4,795 50
<hr/>	
Total ledger assets,	\$44,058 45

NON-LEDGER ASSETS.

Interest accrued on bonds,	\$483 74
Market value of bonds over book value,	143 70
Due from other companies,	7 65
Gross assets,	<u>\$44,693 54</u>

ASSETS NOT ADMITTED.

Premiums over three months due,	1,795 67
Admitted assets,	<u>\$42,897 87</u>

LIABILITIES.

Unpaid losses, \$2,275.24; less authorized reinsurance, \$29.57,	\$2,245 67
Unearned premiums on outstanding risks,	27,393 34
Dividends due policy holders,	470 99
Salaries, expenses and accounts due or accrued,	199 49
Federal, state and other taxes due or accrued,	525 88
Reinsurance and return premiums,	428 84
Advance premiums,	160 23
Total,	<u>\$31,424 44</u>
Surplus to policy holders,	11,473 43
Total liabilities, including surplus,	<u>\$42,897 87</u>

RISKS AND PREMIUMS.

	Risks.	Cash Prem's.	Conting't Prem's.
In force Dec. 31, 1916,	\$1,981,226 00	\$38,205 82	\$38,205 82
Written during the year,	2,675,585 00	61,980 45	61,980 45
Total,	<u>\$4,656,811 00</u>	<u>\$100,186 27</u>	<u>\$100,186 27</u>
Expired and terminated,	2,229,996 00	43,938 28	43,938 28
In force at end of year,	<u>\$2,426,815 00</u>	<u>\$56,247 99</u>	<u>\$56,247 99</u>
Deduct reinsurance in authorized companies,	306,609 00	4,059 96	-
Net amount in force,	<u>\$2,120,206 00</u>	<u>\$52,188 03</u>	<u>-</u>

MISCELLANEOUS.

Net premiums received from organization of company,	\$145,037 24
Net losses paid from organization of company,	30,880 80
Cash dividends paid policy holders from organization of company,	12,797 68
Net premiums written during the year: motor vehicles, \$51,778.06.	
Losses incurred during the year: motor vehicles, \$12,440.94.	

SCHEDULE A. BONDS OWNED BY THE COMPANY.

<i>Government Bonds.</i>	Book Value.	Rate.	Market Value.
United States 4s, 1942, op. 1927,	\$2,105 00	100	\$2,105 00
United States 4s, 1947, op. 1932,	2,000 00	100	2,000 00
<i>State and Municipal Bonds.</i>			
Massachusetts 4s, 1922,	982 70	100	1,000 00
New Bedford & Fairhaven, Mass., bridge 4s, 1957,	950 00	95	950 00
Springfield, Mass., 4½s, 1927,	1,016 10	104	1,040 00

Railroad Bonds.

	Book Value.	Rate.	Market Value.
Chicago, Milwaukee & St. Paul 4½s, 1932, . . .	\$978 75	91	\$910 00
Illinois Central coll. trust 4s, 1952, . . .	845 00	87	870 00
Pennsylvania general 4½s, 1965, . . .	2,947 50	98	2,940 00
St. Louis, Springfield & Peoria 1st 5s, 1939, . . .	1,900 00	87	1,740 00
West End Street 5s, 1932, . . .	2,020 00	98	1,960 00

Miscellaneous Bonds.

Adirondack Electric Power 5s, 1962, . . .	1,900 00	95	1,900 00
American Agricultural Chemical 1st 5s, 1928, . . .	1,965 00	101	2,020 00
American Tel. & Tel. coll. trust 4s, 1929, . . .	4,386 25	90	4,500 00
Cleveland Electric Illuminating 1st 5s, 1939, . . .	1,800 00	99	1,980 00
Detroit Edison 5s, 1933, . . .	1,000 00	102	1,020 00
Detroit Edison 5s, 1940, . . .	2,000 00	99	1,980 00
Great Northern Power 5s, 1935, . . .	1,765 00	87	1,740 00
Minneapolis Gas 5s, 1930, . . .	995 00	99	990 00
Portland General Electric 1st 5s, 1935, . . .	985 00	98	980 00
United Fruit deb. 4½s, 1925, . . .	1,860 00	96	1,920 00

 \$34,401 30

 \$34,545 00

MASSACHUSETTS JOINT-STOCK FIRE, MARINE AND FIRE-MARINE INSURANCE COMPANIES.

BOSTON INSURANCE COMPANY, BOSTON.

Incorporated Dec. 23, 1873. Commenced business Jan. 20, 1874.

PAID-UP CAPITAL, \$1,000,000.

WILLIAM R. HEDGE, *President*.

FREEMAN NICKERSON, *Secretary*.

Office, 87 Kilby Street.

INCOME.

Net fire premiums, \$2,693,742.02; marine, \$4,415,963.92, . . .	\$7,109,705 94
Gross interest on mortgages, \$20,672.64; stocks and bonds, \$259,011.80; bank deposits, \$16,389.03; all other, \$2,487.18; gross rents, including \$33,000 for company's own occupancy, \$35,238.15, . . .	333,798 80
Agents' balances previously charged off, . . .	442 38
Gross profit on sale of bonds, . . .	5,000 00
Profit from home office agency, . . .	10,180 14
Atlantic Mutual scrip dividend, . . .	770 00
Income tax withheld at source, . . .	1,081 88
From all other sources, . . .	18 00
Total income, . . .	\$7,460,997 14
Ledger assets, Dec. 31, 1916, . . .	8,616,668 87
Total, . . .	\$16,077,666 01

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$1,223,428.33; marine, \$2,154,703.46, . . .	\$3,378,131 79
Expenses of adjustment and settlement of losses, . . .	44,832 51
Commissions or brokerage, . . .	1,282,020 80
Agency expenses, . . .	24,262 52
Salaries and expenses of special and general agents, . . .	82,794 59
Salaries, fees, etc., of officers and employees, . . .	338,136 73
Rents, including \$33,000 for company's own occupancy, . . .	47,453 05
Advertising, printing and stationery, . . .	45,253 89
Postage, telegrams, telephone and express, . . .	20,083 77
Legal expenses, . . .	3,114 94
Furniture and fixtures, . . .	12,351 78
Maps, including corrections, . . .	5,911 95
Underwriters' boards and tariff associations, . . .	38,469 79
Fire department, patrol and salvage corps fees and taxes, . . .	19,466 55
Inspections and surveys, . . .	15,498 37
Repairs and expenses on real estate, . . .	7,946 45
Taxes on real estate, . . .	8,221 50
State taxes on premiums, . . .	77,297 12

Insurance Department licenses and fees,	\$10,590 28
Other licenses, fees and taxes,	42,737 06
Dividends to stockholders,	240,000 00
Agents' balances charged off,	3,216 49
Gross loss on sale or maturity of stocks and bonds,	825,080 20
Gross decrease in book value of ledger assets,	18,734 05
Investment expense,	63 47
Income tax withheld at source,	1,697 30
All other disbursements,	6,808 31
Total disbursements,	<u>\$6,600,175 26</u>
Balance,	\$9,477,490 75

LEDGER ASSETS.

Book value of real estate,	\$492,300 00
Mortgage loans on real estate,	353,625 00
Loans secured by collateral (Schedule A),	12,744 73
Book value of stocks and bonds (Schedule B),	6,633,510 17
Cash in office,	51,064 51
Deposits in trust companies and banks not on interest,	3,201 69
Deposits in trust companies and banks on interest,	525,920 60
Agents' balances,	1,366,076 51
Bills receivable,	36,972 54
Deposits with fire boards,	2,075 00
Total ledger assets,	<u>\$9,477,490 75</u>

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, \$2,136.13; bonds, \$44,450.66,	46,586 79
Market value of stocks and bonds over book value,	63,840 29
Due from other companies,	82,722 97
Gross assets,	<u>\$9,670,640 80</u>

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$148,122 38	
Bills receivable, past due, taken for premiums,	2,634 43	
Overdue and accrued interest on bonds in default,	3,666 67	
Mortgage loan and accrued interest in excess of appraisal,	2,545 08	
Deposits with fire boards,	2,075 00	
Market value of special deposits in excess of corresponding liabilities,	15,352 76	174,396 32
Admitted assets,		<u>\$9,496,244 48</u>

LIABILITIES.

Unpaid losses, including \$24,027 resisted, \$1,933,410.11; less authorized reinsurance, \$432,858.20,	\$1,500,551 91
Unearned premiums on outstanding risks,	3,594,271 07
Dividends declared and unpaid to stockholders,	120,000 00
Salaries, expenses and accounts due or accrued,	15,000 00
Federal, state and other taxes due or accrued,	210,000 00

Contingent commissions or other charges due or accrued,	\$8,000 00
Interest paid in advance,	2,815 61
Reserve for undetermined reinsurance on war risks,	50,000 00
Total,	\$5,500,638 59
Cash capital,	\$1,000,000 00
Surplus over all liabilities,	2,995,605 89
Surplus to policy holders,	3,995,605 89
Total liabilities, including surplus,	\$9,496,244 48

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$605,813,630 00	\$5,602,948 09
Fire risks written during the year,	510,108,003 00	4,545,388 70
Total,	\$1,115,921,633 00	\$10,148,336 79
Expired and terminated,	392,043,996 00	3,567,416 75
In force at end of year,	\$723,877,637 00	\$6,580,920 04
Deduct reinsurance in authorized companies,	195,260,315 00	1,723,041 49
Net amount in force,	\$528,617,322 00	\$4,857,878 55
Marine risks in force Dec. 31, 1916,	\$56,077,534 00	\$1,523,661 93
Marine risks written during the year,	471,409,727 00	7,241,690 00
Total,	\$527,487,261 00	\$8,765,351 93
Expired and terminated,	455,965,096 00	6,778,956 52
In force at end of year,	\$71,522,165 00	\$1,986,395 41
Deduct reinsurance in authorized companies,	8,107,775 00	285,200 78
Net amount in force,	\$63,414,390 00	\$1,701,194 63

MISCELLANEOUS.

Net premiums received from organization of company,	\$75,250,774 96
Net losses paid from organization of company,	44,613,204 09
Cash dividends declared from organization of company,	5,770,000 00
Dividends declared during the year (24 per cent.),	240,000 00
Par value of company's stock owned by directors,	112,800 00
Net premiums written during the year: motor vehicles, \$720,807.76; tourists' baggage, \$4,292.28; registered mail, \$1,249.36; wind storms and tornadoes, \$47,016.33; sprinkler leakage, \$11,303.27; bombardment and explosion, \$14,353.73.	
Losses incurred during the year: motor vehicles, \$332,207.01; tourists' baggage, \$212.25; registered mail, 0; wind storms and tornadoes, \$17,422.04; sprinkler leakage, \$15,939.23; bombardment and explosion, 0.	

SCHEDULE A. SECURITIES HELD AS COLLATERAL.

	Company's Market Value.	Loaned Thereon.
United States 3½s, 1947, op. 1932,	\$11,500 00	\$4,182 31
United States 4s, 1942, op. 1927,	14,150 00	8,562 42
	\$25,650 00	\$12,744 73

SCHEDULE B. STOCKS AND BONDS OWNED BY THE COMPANY.

<i>Railroad Stocks.</i>		Book Value.	Rate.	Market Value.
500 shares	Boston & Albany,	\$102,501 78	162	\$81,000 00
35 "	Boston & Lowell,	5,744 38	110	3,850 00
200 "	Delaware & Hudson,	33,575 00	127	25,400 00
100 "	Fitchburg, preferred,	8,323 35	65	6,500 00
50 "	Manchester & Lawrence,	12,582 50	102	5,100 00
100 "	Northern Pacific,	13,812 50	103	10,300 00
500 "	Old Colony,	88,569 41	125	62,500 00
2,500 "	Pennsylvania,	138,159 38	108	135,000 00
250 "	Southern Pacific,	30,614 06	94	23,500 00
200 "	Union Pacific,	30,490 25	136	27,200 00
<i>Bank Stocks.</i>				
1,500 shares	First National, Boston,	451,923 00	432	648,000 00
17 "	National Grand, Marblehead,	2,040 00	118	2,006 00
100 "	Merchants National, Salem,	6,822 75	177	8,850 00
150 "	Merchants National, Worcester,	25,000 00	220	33,000 00
450 "	National Shawmut, Boston,	48,390 61	198	89,100 00
154 "	Webster & Atlas National, Boston,	21,108 50	211	32,494 00
100 "	Brookline Trust,	10,000 00	263	26,300 00
<i>Miscellaneous Stocks.</i>				
500 shares	American Sugar Refining, pref.,	62,194 01	118	59,000 00
2,200 "	American Telephone & Telegraph,	251,587 01	123	270,600 00
1,000 "	Edison Electric Illuminating,	219,580 01	200	200,000 00
1 share	General Adjustment Bureau,	50 00	100	50 00
130 shares	General Electric,	15,412 50	159	20,670 00
5,498 "	Old Colony Insurance,	1,198,013 30	200	1,099,600 00
500 "	Pullman Company,	33,011 25	154	77,000 00
5 "	Underwriters' Salvage, New York,	500 00	150	750 00
420 "	Western Union Telegraph,	31,416 25	94	39,480 00
<i>Government Bonds.</i>				
	United States farm loan 4½s, 1937,	20,225 00	100	20,000 00
	United States certificates of indebt. 4s, 1918,	100,000 00	100	100,000 00
	United States 3½s, 1947, op. 1932,	213,700 00	100	213,700 00
	United States 4s, 1942, op. 1927,	643,900 00	100	652,600 00
	United States war saving certificates 4s, 1923,	383 16	100	383 16
	United States thrift stamps,	17 50	100	17 50
<i>State, County and Municipal Bonds.</i>				
	Amesbury, Mass., note, tax exempt 4½s, 1918,	9,689 67	100	10,000 00
	Augusta, Ga., flood protection 4½s, 1944,	4,900 00	104	5,200 00
	Baltimore, Md., highway harbor 4½s, 1955,	27,387 50	106	26,500 00
	Boston, Mass., tax exempt 4½s, 1923,	13,211 90	101	13,130 00
	Boston, Mass., tax exempt 4s, 1927-30,	155,926 00	100	150,000 00
	Boston, Mass., tax exempt 4½s, 1931-33,	154,017 00	102	153,000 00
	Boston, Mass., tax exempt 3½s, 1939,	9,987 50	92	9,200 00
	Boston, Mass., tax exempt 3½s, 1949,	76,903 75	90	69,300 00
	Boston, Mass., tax exempt 4s, 1950-61,	72,957 50	99	68,310 00
	Brockton, Mass., note, tax exempt 4½s, 1918,	500 00	100	500 00
	Brookline, Mass., tax exempt 4s, 1918-21,	12,000 00	100	12,000 00
	Brookline, Mass., tax exempt 4s, 1922-24,	7,000 00	99	6,930 00
	Cleveland, O., 4½s, 1933,	10,580 00	103	10,300 00
	E. Bridgewater, Mass., note, tax exempt 4½s, 1918,	11,722 92	100	12,000 00
	Essex County, Mass., tax exempt 4s, 1918,	1,988 00	100	2,000 00
	Georgia 3½s, 1918,	1,067 50	100	1,000 00
	Georgia 3½s, 1920,	3,232 50	99	2,970 00
	Georgia 3½s, 1928,	1,102 50	96	960 00
	Lawrence, Mass., note, tax exempt 4½s, 1918,	24,478 96	100	25,000 00
	Lowell, Mass., note, tax exempt 4½s, 1918,	23,955 83	100	25,000 00
	Lynchburg, Va., water 4s, 1938,	9,400 00	93	9,300 00
	Lynn, Mass., note, tax exempt 4½s, 1918,	24,603 10	100	25,000 00
	Massachusetts tax exempt 4s, 1918-49,	257,150 80	100	246,000 00
	Massachusetts tax exempt 3½s, 1928,	12,495 60	96	11,520 00
	Massachusetts tax exempt 3½s, 1933,	9,937 50	94	9,400 00
	Massachusetts tax exempt 3½s, 1939,	63,472 50	93	58,590 00
	Massachusetts tax exempt 3½s, 1943-46,	49,051 00	92	45,080 00
	Medford, Mass., tax exempt 4s, 1918,	1,495 20	100	1,500 00
	Methuen, Mass., tax exempt 4½s, 1918,	4,009 20	100	4,000 00
	Methuen, Mass., tax exempt 4½s, 1919,	4,018 40	101	4,040 00
	Methuen, Mass., tax exempt 4½s, 1921,	4,036 00	102	4,080 00
	Minneapolis, Minn., bridge 4s, 1939,	24,025 00	97	24,250 00

	Book Value.	Rate.	Market Value.
Newport News, Va., 4½s, 1928,	\$3,011 25	100	\$3,000 00
Norfolk, Va., 4s, 1932,	2,842 50	94	2,820 00
Norfolk, Va., 4½s, 1940,	4,050 00	99	3,960 00
No. Adams, Mass., notes, tax exempt 4½s, 1918, .	19,450 00	100	20,000 00
No. Attleboro, Mass., notes, tax ex. 4½s, 1918, .	29,501 17	100	30,000 00
Northampton, Mass., tax exempt 4.35s, 1918, .	25,031 25	100	25,000 00
Plymouth County, Mass., tax exempt 4½s, 1918, .	6,011 40	100	6,000 00
Quincy, Mass., notes, tax exempt 4½s, 1918, .	49,368 75	100	50,000 00
Quincy, Mass., notes, tax exempt 4.20s, 1918, .	24,060 85	100	25,000 00
Richmond, Va., 4s, 1938,	14,325 00	97	14,550 00
Richmond, Va., 4s, 1943,	7,660 00	96	7,680 00
Roanoke, Va., 4½s, 1940,	10,200 00	100	10,000 00
Salem, Mass., tax exempt 4½s, 1920,	3,522 40	101	3,535 00
Salem, Mass., tax exempt 4½s, 1925,	3,557 05	103	3,605 00
Somerville, Mass., tax exempt 4s, 1918,	998 40	100	1,000 00
Taunton, Mass., water tax exempt 4s, 1918, .	999 00	100	1,000 00
Victoria, B. C., deb. 4½s, 1923,	23,875 00	94	23,500 00
Waltham, Mass., tax exempt 4s, 1918-20,	19,137 60	100	19,000 00
Warren, R. I., 4s, 1932-38,	34,956 25	97	33,950 00
Woburn, Mass., tax exempt 4s, 1918,	996 40	100	1,000 00
Worcester, Mass., tax exempt 4s, 1921,	50,650 00	100	50,000 00

Railroad Bonds.

Atch., Top. & S. Fé (Rocky Mt. Div.) 1st 4s, 1965,	12,390 00	83	11,620 00
Atchison, Topeka & Santa Fé gen. 4s, 1995, . .	39,676 07	91	50,960 00
Atchison, Topeka & Santa Fé adjust. 4s, 1995, .	21,931 36	84	25,200 00
Baltimore & Ohio (Southw. Div.) 1st 3½s, 1925, .	13,281 25	89	13,350 00
Baltimore & Ohio conv. 4½s, 1933,	24,031 25	90	22,500 00
Boston Elevated 4s, 1935,	50,000 00	85	42,500 00
Boston & Albany ref. 5s, 1963,	10,400 00	106	10,600 00
Boston & Lowell 4s, 1932,	25,500 00	86	21,500 00
Boston & Maine 4s, 1926,	48,375 00	76	38,000 00
Canadian Pacific notes, 6s, 1924,	50,875 00	102	51,000 00
Chicago, Milw. & St. Paul conv. 4½s, 1932, . .	10,500 00	91	9,555 00
Chicago, Milw. & St. Paul gen. and ref. 4½s, 2014,	10,395 00	86	9,460 00
Chicago, Milw. & St. P. conv. gen. & ref. 5s, 2014,	8,500 00	99	8,415 00
Chicago, Rock Island & Pacific gen. 4s, 1988, .	21,281 25	83	20,750 00
Chicago Union Station 1st 4½s, 1963,	50,515 00	97	48,500 00
Delaware & Hudson conv. 5s, 1935,	50,152 64	101	50,500 00
Fitchburg 4s, 1925,	51,125 00	91	45,500 00
Fitchburg 4s, 1927,	10,687 50	89	8,900 00
Fitchburg 4½s, 1928,	53,312 50	93	46,500 00
Great Northern coll. trust notes, 5s, 1920, . .	49,125 00	99	49,500 00
Illinois Central (Louisville Div.) 3½s, 1953, . .	33,440 00	79	29,230 00
Ill. Cent. (Louis., N. O. & Tex.) coll. trust 4s, 1953,	21,500 00	83	20,750 00
Kansas City Terminal 1st 4s, 1960,	22,187 50	85	21,250 00
Louis. & Nash-South. (Monon coll.) 4s, 1952, . .	19,750 00	80	20,000 00
Maine Central 1st and ref. 4½s, 1935,	50,125 00	99	49,500 00
New York Central cons. 4s, 1998,	44,550 00	82	41,000 00
New York Central & Hudson River 6s, 1935, . .	68,000 00	107	72,760 00
New York Connecting 1st 4½s, 1953,	23,687 50	100	25,000 00
N. Y., N. H. & Hartford conv. deb. 6s, 1948, . .	41,703 80	102	42,534 00
North. Pacific prior lien ry. and land gr. 4s, 1997,	22,710 00	90	22,500 00
Old Colony 4s, 1925,	16,462 50	94	14,100 00
Old Colony 3½s, 1932,	31,368 75	84	29,400 00
Oregon Short Line 6s, 1922,	10,000 00	106	10,600 00
Oregon Short Line cons. 1st 5s, 1946,	600 00	105	525 00
Pennsylvania gen. 4½s, 1965,	99,618 75	98	98,000 00
Southern Pacific conv. 4s, 1929,	7,654 87	84	6,720 00
Southern 4s, 1951,	2,510 22	78	1,560 00
St. Louis-San Francisco prior lien 4s, 1950, . .	4,460 94	64	4,000 00
West End Street 4s, 1932,	25,000 00	86	21,500 00
Wisconsin Central 4s, 1949,	11,718 33	80	9,600 00

Miscellaneous Bonds.

Aroostook Construction coll. tr. notes, 5s, 1919, .	24,500 00	97	24,250 00
Atlantic Mutual Insurance scrip 6s, 1923, . . .	770 00	104	800 80
Bethlehem Steel notes, 5s, 1919,	24,609 38	99	24,750 00
Booth Manufacturing conv. 4½s, 1931,	27,790 00	95	26,600 00
General Electric 6s, 1920,	25,240 00	100	25,000 00
Mallory Steamship 5s, 1932,	96,250 00	91	91,000 00
United Fruit notes, 5s, 1918,	25,093 75	100	25,000 00

\$6,633,510 17

\$6,697,350 46

MASSACHUSETTS FIRE AND MARINE INSURANCE COMPANY, BOSTON.

Incorporated March 3, 1910. Commenced business June 18, 1910.

PAID-UP CAPITAL, \$500,000.

EVERETT C. BENTON, *President.*

WALTER ADLARD, *Secretary.*

Office, 95 Water Street.

INCOME.

Net fire premiums, \$560,281.59; marine, \$820,145.88,	\$1,380,427 47
Gross interest on collaterals, \$229.17; stocks and bonds, \$57,679.23;	
bank deposits, \$2,856.32,	60,764 72
Agents' balances previously charged off,	52 12
Gross profit on sale of bonds,	40 50
Gross increase in book value of bonds,	1,002 90
Total income,	\$1,442,287 71
Ledger assets, Dec. 31, 1916,	1,634,670 99
Total,	\$3,076,958 70

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$312,635.07;	
marine, \$327,880.18,	\$640,515 25
Expenses of adjustment and settlement of losses,	20,456 27
Commissions or brokerage,	389,118 15
Salaries and expenses of special and general agents,	7,266 15
Salaries, fees, etc., of officers and employees,	48,132 39
Rents,	4,474 41
Advertising, printing and stationery,	9,680 41
Postage, telegrams, telephone and express,	3,311 53
Legal expenses,	125 00
Furniture and fixtures,	2,854 86
Maps, including corrections,	2,192 65
Underwriters' boards and tariff associations,	9,532 08
Fire department, patrol and salvage corps fees and taxes,	6,068 06
Inspections and surveys,	1,278 80
State taxes on premiums,	15,000 22
Insurance Department licenses and fees,	2,698 75
Other licenses, fees and taxes,	4,629 44
Dividends to stockholders,	30,000 00
Gross decrease in book value of bonds,	764 30
All other disbursements,	1,725 95
Total disbursements,	\$1,199,824 67
Balance,	\$1,877,134 03

LEDGER ASSETS.

Book value of stocks and bonds (Schedule A),	\$1,424,267 50
Cash in office,	2,298 55
Deposits in trust companies and banks on interest,	200,843 76
Agents' balances,	249,474 22
Deposit with Underwriters' Map Association,	250 00
Total ledger assets,	\$1,877,134 03

NON-LEDGER ASSETS.

Interest accrued on bonds,	\$11,236	51
Due from other companies,	1,759	56
Gross assets,	\$1,890,130	10

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$5,423	44
Book value of stocks and bonds over market value,	48,655	50
Deposit with Underwriters' Map Association,	250	00
Special deposits, \$20,800; liabilities in offset, \$20,800.		54,328 94
Admitted assets,	\$1,835,801	16

LIABILITIES.

Unpaid losses, \$315,017.96; less authorized reinsurance, \$19,528.31,	\$295,489	65
Unearned premiums on outstanding risks,	832,430	79
Salaries, expenses and accounts due or accrued,	2,008	81
Federal, state and other taxes due or accrued,	25,056	21
Advance interest,	621	94
Total,	\$1,155,607	40
Cash capital,	\$500,000	00
Surplus over all liabilities,	180,193	76
Surplus to policy holders,	680,193	76
Total liabilities, including surplus,	\$1,835,801	16

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$101,874,640 00	\$980,634 30
Fire risks written during the year,	87,824,109 00	808,415 34
Excess premiums on account of reinsurance,	—	30,827 05
Total,	\$189,698,749 00	\$1,819,876 69
Expired and terminated,	70,913,104 00	680,015 27
In force at end of year,	\$118,785,645 00	\$1,139,861 42
Deduct reinsurance in authorized companies,	21,328,001 00	200,209 26
Net amount in force,	\$97,457,644 00	\$939,652 16
Marine risks in force Dec. 31, 1916,	\$24,612,644 00	\$455,598 19
Marine risks written during the year,	157,119,017 00	1,335,644 47
Total,	\$181,731,661 00	\$1,791,242 66
Expired and terminated,	139,969,289 00	1,094,940 35
In force at end of year,	\$41,762,372 00	\$696,302 31
Deduct reinsurance in authorized companies,	2,941,613 00	34,448 59
Net amount in force,	\$38,820,759 00	\$661,853 72

MISCELLANEOUS.

Net premiums received from organization of company, . . .	\$5,608,843 05
Net losses paid from organization of company, . . .	2,678,199 00
Cash dividends declared from organization of company, . . .	90,000 00
Dividends declared during the year (6 per cent.), . . .	30,000 00
Par value of company's stock owned by directors, . . .	88,000 00
Net premiums written during the year: motor vehicles, \$546,948.17; tourists' baggage, \$361.45; registered mail, \$3,550.80; explosion, \$1,957.16; war risks (other than marine), \$1,533.39.	
Losses incurred during the year: motor vehicles, \$276,097.68; tourists' baggage, \$2.90; registered mail, 0; explosion, 0; war risks (other than marine), 0.	

SCHEDULE A. STOCKS AND BONDS OWNED BY THE COMPANY.

<i>Railroad Stocks.</i>		Book Value.	Rate.	Market Value.
62 shares	Old Colony,	\$11,594 99	125	\$7,750 00
<i>Bank Stocks.</i>				
15 shares	American Trust, Boston,	5,250 00	348	5,220 00
300 "	First National, Boston,	104,157 50	432	129,600 00
100 "	Merchants National, Boston,	30,617 50	287	28,700 00
125 "	Merchants National, Worcester,	22,500 00	220	27,500 00
150 "	Old Colony Trust, Boston,	42,341 25	252	37,800 00
20 "	Stoughton Trust,	2,400 00	127	2,540 00
<i>Miscellaneous Stocks.</i>				
110 shares	American Telephone & Telegraph,	14,087 50	123	13,530 00
102 "	Boston Wharf,	11,409 00	98	9,996 00
80 "	Brockton Gas Light,	10,882 90	98	7,840 00
37 "	Cambridge Gas Light,	10,168 77	170	6,290 00
100 "	Edison Electric Illuminating, Boston,	27,327 50	200	20,000 00
1 share	General Adjustment Bureau,	50 00	100	50 00
50 shares	Lynn Gas & Electric,	20,845 00	380	19,000 00
200 "	Mackay Companies, preferred,	13,400 00	64	12,800 00
63 "	New Bedford Gas & Edison Light,	17,388 75	227	14,301 00
240 "	New England Telephone & Telegraph,	33,568 99	117	28,080 00
65 "	Springfield Gas Light,	17,533 75	245	15,925 00
5 "	Underwriters' Salvage, New York,	950 00	150	750 00
1 share	Western Adjust. & Inspection,	200 00	200	200 00
300 shares	Western Union Telegraph,	24,085 00	94	28,200 00
57 "	Worcester Electric Light,	14,936 25	300	17,100 00
100 "	Worcester Gas Light,	28,823 00	175	17,500 00
<i>Government Bonds.</i>				
	British government 5½s, 1918,	20,000 00	99	19,800 00
	Canada 5s, 1921,	24,945 00	98	24,500 00
	United States 4s, 1925,	10,711 00	106	10,600 00
	United States 3½s, 1947, op. 1932,	15,000 00	100	15,000 00
	United States 4s, 1942, op. 1927,	35,350 00	100	35,350 00
<i>State and Municipal Bonds.</i>				
	Boston, Mass., tax exempt 4s, 1922,	30,276 00	100	30,000 00
	Boston, Mass., tax exempt 3½s, 1939,	144,225 00	92	138,000 00
	Boston, Mass., tax exempt 3½s, 1949,	47,720 00	90	45,000 00
	Fall River, Mass., note, tax exempt 4½s, 1918,	25,000 00	100	25,000 00
	Greenfield, Mass., f. dis. No. 1, tax ex. 4s, 1918-23,	18,216 30	100	18,000 00
	Greenfield, Mass., f. dis. No. 1, tax ex. 4s, 1924-30,	21,651 60	99	20,790 00
	Holyoke, Mass., tax exempt 4s, 1933-35,	17,523 10	99	16,830 00
	Massachusetts tax exempt 3½s, 1922,	997 20	98	980 00
	Massachusetts tax exempt 4s, 1926,	8,000 00	100	8,000 00
	Massachusetts tax exempt 3½s, 1928,	12,892 10	96	12,480 00
	Massachusetts tax exempt 3s, 1936,	3,614 80	87	3,480 00
	Massachusetts tax exempt 3½s, 1937,	10,924 10	93	10,230 00
	Massachusetts tax exempt 3½s, 1946,	29,516 00	92	27,600 00
	Massachusetts tax exempt 3½s, 1947-48,	4,950 20	91	4,550 00
	Massachusetts tax exempt 3s, 1949,	34,860 00	82	32,800 00
	Methuen, Mass., tax exempt 4s, 1924-30,	20,360 80	100	20,000 00
	New Bedford, Mass., tax exempt 4s, 1924-27,	42,713 40	100	42,000 00
	New Bedford, Mass., notes, tax ex. 4.55s, 1918,	25,000 00	100	25,000 00

	Book Value.	Rate.	Market Value.
No. Attleboro, Mass., tax exempt 4s, 1937-39,	\$16,518 40	99	\$15,840 00
North Carolina 6s, 1919,	10,175 00	102	10,200 00
Paris, France, 6s, 1921,	7,925 60	93	7,440 00
Wayland, Mass., tax exempt 4s, 1918-30,	15,327 85	100	15,000 00
<i>Railroad Bonds.</i>			
Boston Terminal 3½s, 1947,	49,955 00	85	42,500 00
Chesapeake & Ohio 5s, 1946,	24,340 00	89	22,250 00
Detroit Terminal & Tunnel 1st 4½s, 1961,	20,000 00	89	17,800 00
Oregon-Wash. R.R. & Nav. 1st and ref. 4s, 1961,	18,608 00	83	16,600 00
Puget Sound Traction, Light & Power 6s, 1919,	25,000 00	100	25,000 00
Seattle Electric 1st 5s, 1930,	9,978 00	99	9,900 00
West End Street notes, 5s, 1919,	25,097 50	100	25,000 00
<i>Miscellaneous Bonds.</i>			
American Foreign Securities notes, 5s, 1919,	24,777 50	97	24,250 00
American Telephone & Telegraph 4s, 1929,	9,257 00	90	9,000 00
American Telephone & Telegraph 5s, 1946,	7,862 40	99	7,920 00
Bethlehem Steel notes, 5s, 1919,	24,807 50	99	24,750 00
Detroit Edison 1st and ref. 5s, 1940,	25,232 50	99	24,750 00
New England Telephone & Telegraph 5s, 1932,	25,000 00	100	25,000 00
United States Smelt., Refin. & Min. notes, 6s, 1926,	15,441 00	105	15,750 00
	<hr/>		<hr/>
	\$1,424,267 50		\$1,375,612 00

OLD COLONY INSURANCE COMPANY, BOSTON.

Incorporated June 2, 1906. Commenced business June 7, 1906.

PAID-UP CAPITAL, \$600,000.

WILLIAM R. HEDGE, *President.*

JOHN P. MORGAN, *Secretary.*

Office, 87 Kilby Street.

INCOME.

Net fire premiums, \$667,377.07; marine, \$546,735.04,	\$1,214,112 11
Gross interest on mortgages, \$795.70; stocks and bonds, \$65,458.93; bank deposits, \$2,694.03; all other, \$733.12,	69,681 78
Agents' balances previously charged off,	6 85
Premium on increase in capital,	200,000 00
	<hr/>
Total income,	\$1,483,800 74
Ledger assets, Dec. 31, 1916, plus \$200,000 increase in capital,	2,060,509 92
	<hr/>
Total,	\$3,544,310 66

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$330,256.99; marine, \$288,974.64,	\$619,231 63
Expenses of adjustment and settlement of losses,	10,157 19
Commissions or brokerage,	288,118 26
Agency expenses,	5,216 38
Salaries and expenses of special and general agents,	3,840 76
Salaries, fees, etc., of officers and employees,	22,182 04
Rents,	588 45
Advertising, printing and stationery,	9,310 48
Postage, telegrams, telephone and express,	1,451 94
Legal expenses,	915 45
Maps, including corrections,	174 87
Underwriters' boards and tariff associations,	8,670 27
Fire department, patrol and salvage corps fees and taxes,	4,338 48
Inspections and surveys,	3,651 38

State taxes on premiums,	\$12,194 62
Insurance Department licenses and fees,	5,105 04
Other licenses, fees and taxes,	6,803 95
Dividends to stockholders,	28,000 00
Agents' balances charged off,	241 43
Gross loss on sale of stocks,	110,649 17
Income tax withheld at source,	10 00
All other disbursements,	492 01

Total disbursements,	\$1,141,343 80
--------------------------------	----------------

Balance,	\$2,402,966 86
--------------------	----------------

LEDGER ASSETS.

Mortgage loans on real estate,	\$16,000 00
Book value of stocks and bonds (Schedule A),	1,957,767 33
Cash in office,	49,785 42
Deposits in trust companies and banks not on interest,	1,839 15
Deposits in trust companies and banks on interest,	177,534 97
Agents' balances,	187,847 23
Bills receivable,	1,586 37
Deposits with fire boards,	200 00
Deposits with foreign bankers,	10,308 27
Due from other companies,	98 12

Total ledger assets,	\$2,402,966 86
--------------------------------	----------------

NON-LEDGER ASSETS.

Interest accrued on mortgages, \$60; bonds, \$11,832.38,	11,892 38
--	-----------

Gross assets,	\$2,414,859 24
-------------------------	----------------

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$4,324 17
Book value of stocks and bonds over market value,	113,057 33
Deposits with fire boards,	200 00
Market value of special deposits in excess of corresponding liabilities,	14,514 34
	132,095 84

Admitted assets,	\$2,282,763 40
----------------------------	----------------

LIABILITIES.

Unpaid losses, including \$7,051.95 resisted, \$356,927.87; less authorized reinsurance, \$87,763.97,	\$269,163 90
Unearned premiums on outstanding risks,	740,459 80
Salaries, expenses and accounts due or accrued,	161 20
Federal, state and other taxes due or accrued,	15,800 00
Contingent commissions or other charges due or accrued,	2,845 35
Interest paid in advance,	213 12

Total,	\$1,028,643 37
------------------	----------------

Cash capital,	\$600,000 00
Surplus over all liabilities,	654,120 03
Surplus to policy holders,	1,254,120 03

Total liabilities, including surplus,	\$2,282,763 40
---	----------------

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$146,498,478 00	\$1,407,111 35
Fire risks written during the year,	134,872,376 00	1,204,159 33
Total,	\$281,370,854 00	\$2,611,270 68
Expired and terminated,	105,029,783 00	970,730 21
In force at end of year,	\$176,341,071 00	\$1,640,540 47
Deduct reinsurance in authorized companies,	46,001,300 00	506,515 47
Net amount in force,	\$130,339,771 00	\$1,134,025 00
Marine risks in force Dec. 31, 1916,	\$9,563,612 00	\$255,099 73
Marine risks written during the year,	62,270,490 00	795,555 08
Total,	\$71,834,102 00	\$1,050,654 81
Expired and terminated,	59,799,837 00	713,436 57
In force at end of year,	\$12,034,265 00	\$337,218 24
Deduct reinsurance in authorized companies,	3,468,017 00	93,550 41
Net amount in force,	\$8,566,248 00	\$243,667 83

MISCELLANEOUS.

Net premiums received from organization of company,	\$7,036,516 52
Net losses paid from organization of company,	3,642,327 29
Cash dividends declared from organization of company,	172,000 00
Dividends declared during the year,	28,000 00
Par value of company's stock owned by directors,	19,700 00
Net premiums written during the year: motor vehicles, \$101,849.71; tourists' baggage, \$348.75; registered mail, \$882.12; wind storms and tornadoes, \$15,099.49; hail, \$61.05; sprinkler leakage, \$1,011.76; explosion, \$2,138.72.	
Losses incurred during the year: motor vehicles, \$45,306.02; tourists' baggage, \$10; registered mail, \$36.09; wind storms and tornadoes, \$806.60; hail, 0; sprinkler leakage, \$1,205.43; explosion, 0.	

SCHEDULE A. STOCKS AND BONDS OWNED BY THE COMPANY.

Railroad Stocks.		Book Value.	Rate.	Market Value.
100 shares	Boston & Albany,	\$18,126 51	162	\$16,200 00
600 "	Boston Elevated,	74,661 25	66	39,600 00
100 "	Boston & Providence,	21,152 50	193	19,300 00
200 "	Canadian Pacific,	48,651 25	158	31,600 00
300 "	Old Colony,	51,261 53	125	37,500 00
500 "	Pennsylvania,	27,308 75	108	27,000 00
Bank Stocks.				
350 shares	First National, Boston,	126,054 75	432	151,200 00
150 "	Merchants National, Worcester,	25,800 00	220	33,000 00
150 "	National Shawmut, Boston,	32,863 53	198	29,700 00
Miscellaneous Stocks.				
100 shares	American Sugar Refining, common,	11,112 50	113	11,300 00
100 "	American Sugar Refining, preferred,	11,887 50	118	11,800 00
1,100 "	American Telephone & Telegraph,	144,475 06	123	135,300 00
440 "	Edison Electric Illuminating,	110,536 75	200	88,000 00
1 share	General Adjustment Bureau,	50 00	100	50 00
100 shares	Pullman Company,	16,200 00	154	15,400 00
280 "	Western Union Telegraph,	20,933 75	94	26,320 00

<i>Government Bonds.</i>		Book Value.	Rate.	Market Value.
United States 3½s, 1947, op. 1932,		\$40,000 00	100	\$40,000 00
United States 4s, 1942, op. 1927,		307,200 00	100	310,000 00
United States certifs. of indebtedness 4s, 1918,		100,000 00	100	100,000 00
<i>Municipal Bonds.</i>				
Boston, Mass., tax exempt 3½s, 1929,		206,250 00	95	190,000 00
Boston, Mass., tax exempt 4s, 1957-58,		49,937 50	99	49,500 00
Boston, Mass., tax exempt 4½s, 1960,		27,680 00	104	26,000 00
New Bedford, Mass., tax exempt 4s, 1926,		15,609 00	100	15,000 00
Newton, Mass., notes, 4½s, 1918,		25,010 82	100	25,000 00
Northampton, Mass., notes, 4.35s, 1918,		25,031 25	100	25,000 00
Salem, Mass., 4½s, 1918,		9,019 80	100	9,000 00
Springfield, Mass., tax exempt 3½s, 1934,		11,561 00	94	10,340 00
Springfield, Mass., tax exempt 3½s, 1935,		30,516 70	93	26,970 00
Wakefield, Mass., notes, 4½s, 1918,		19,456 88	100	20,000 00
Worcester, Mass., tax exempt 4s, 1920,		25,280 00	100	25,000 00
<i>Railroad Bonds.</i>				
Baltimore & Ohio conv. 4½s, 1933,		48,393 75	90	45,000 00
Canadian Pacific notes, 6s, 1924,		28,700 00	102	29,580 00
Central Pacific 4s, 1949,		12,843 75	88	13,200 00
Chesapeake & Ohio conv. 5s, 1946,		23,406 25	89	22,250 00
Chicago, Milwaukee & St. Paul 4s, 1989,		4,318 75	88	4,400 00
Chicago Union Station 4½s, 1963,		25,175 00	97	24,250 00
Michigan Central deb. 4s, 1929,		8,700 00	86	8,600 00
New York Central & Hudson River 3½s, 1997,		11,550 00	81	12,150 00
New York, New Haven & Hart. deb. 4s, 1956,		50,750 00	68	34,000 00
Old Colony 4s, 1924,		24,437 50	95	23,750 00
Old Colony 4s, 1938,		23,612 50	87	21,750 00
Oregon Short Line 4s, 1929,		23,413 75	90	22,500 00
Pennsylvania 4½s, 1965,		14,681 25	98	14,700 00
<i>Miscellaneous Bonds.</i>				
Western Union Telegraph 4½s, 1950,		24,156 25	94	23,500 00
		<u>\$1,957,767 33</u>		<u>\$1,844,710 00</u>

SPRINGFIELD FIRE AND MARINE INSURANCE COMPANY, SPRINGFIELD.

Incorporated 1849. Commenced business 1851.

PAID-UP CAPITAL, \$2,500,000.

A. W. DAMON, *President.*

E. H. HILDRETH, *Secretary.*

Office, 195 State Street.

INCOME.

Net premiums, \$7,494,442.42; marine, \$172,899.58,	\$7,667,342 00
Gross interest on mortgages, \$114,518.54; stocks and bonds, \$358,908.56; bank deposits, \$19,905.31; gross rents for company's own occupancy, \$18,000,	511,332 41
Agents' balances previously charged off,	247 50
Gross profit on sale of stocks,	2,262 09
Total income,	<u>\$8,181,184 00</u>
Ledger assets, Dec. 31, 1916,	<u>11,700,956 04</u>
Total,	<u>\$19,882,140 04</u>

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$3,431,340.55; marine, \$14,501.50,	\$3,445,842 05
Expenses of adjustment and settlement of losses,	63,914 29
Commissions or brokerage,	1,499,294 70

Agency expenses,	\$34,532 96
Salaries and expenses of special and general agents,	371,157 69
Salaries, fees, etc., of officers and employees,	408,155 49
Rents, including \$18,000 for company's own occupancy,	36,040 48
Advertising, printing and stationery,	92,664 56
Postage, telegrams, telephone and express,	31,499 31
Legal expenses,	12,261 89
Furniture and fixtures,	5,386 02
Maps, including corrections,	12,019 71
Underwriters' boards and tariff associations,	73,312 27
Fire department, patrol and salvage corps fees and taxes,	38,809 57
Inspections and surveys,	60,083 29
Repairs and expenses on real estate,	2,853 25
Taxes on real estate,	6,397 32
State taxes on premiums,	148,136 34
Insurance Department licenses and fees,	28,660 85
Other licenses, fees and taxes,	44,236 58
Dividends to stockholders,	250,000 00
Agents' balances charged off,	1,638 66
Gross loss on sale of bonds,	1,750 00
Gross decrease in book value of stocks,	1,375 00
Auditing,	1,065 00
Exchange,	2,120 37
All other disbursements,	14,018 85
Total disbursements,	\$6,687,226 50
Balance,	\$13,194,913 54

LEDGER ASSETS.

Book value of real estate,	\$300,000 00
Mortgage loans on real estate,	2,628,670 00
Book value of stocks and bonds (Schedule A),	7,673,993 52
Cash in office,	736 83
Deposits in trust companies and banks not on interest,	149,536 47
Deposits in trust companies and banks on interest,	909,831 11
Agents' balances,	1,532,145 61
Total ledger assets,	\$13,194,913 54

NON-LEDGER ASSETS.

Interest accrued on mortgages, \$62,132.91; bonds, \$39,200.63,	101,333 54
Market value of stocks and bonds over book value,	87,487 48
Due from other companies,	29,876 85
Gross assets,*	\$13,413,611 41

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$20,406 95
Market value of special deposits in excess of corresponding liabilities,	173,296 12 193,703 07
Admitted assets,	\$13,219,908 34

* The company holds also instalment premium notes to the amount of \$9,470.11, which do not enter into or form any part of the assets of the company, as no portion of them is earned. Whatever value is attached to them would necessarily be counterbalanced by the addition of an amount exactly equal to the reinsurance liability, the entire sum consisting of "unearned premiums."

LIABILITIES.

Unpaid losses, including \$86,064.94 resisted, \$968,779.63; less authorized reinsurance, \$151,656.32,		\$817,123 31
Unearned premiums on outstanding risks,		7,218,932 34
Salaries, expenses and accounts due or accrued,		15,000 00
Federal, state and other taxes due or accrued,		115,000 00
Contingent commissions or other charges due or accrued,		25,000 00
Total,		\$8,191,055 65
Cash capital,	\$2,500,000 00	
Surplus over all liabilities,	2,528,852 69	
Surplus to policy holders,		5,028,852 69
Total liabilities, including surplus,		\$13,219,908 34

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$1,402,087,638 00	\$14,160,391 80
Fire risks written during the year,	1,121,187,096 00	10,922,358 02
Total,	\$2,523,274,734 00	\$25,082,749 82
Expired and terminated,	960,964,664 00	9,778,516 21
In force at end of year,	\$1,562,310,070 00	\$15,304,233 61
Deduct reinsurance in authorized companies,	228,592,131 00	1,644,498 04
Net amount in force,	\$1,333,717,939 00	\$13,659,735 57
Marine risks in force Dec. 31, 1916,	\$7,100 00	\$60 50
Marine risks written during the year,	181,633,286 00	260,066 60
Total,	\$181,640,386 00	\$260,127 10
Expired and terminated,	153,569,019 00	79,223 40
In force at end of year,	\$28,071,367 00	\$180,903 70
Deduct reinsurance in authorized companies,	7,872,916 00	32,116 36
Net amount in force,	\$20,198,451 00	\$148,787 34

MISCELLANEOUS.

Net premiums received from organization of company,	\$129,825,287 70
Net losses paid from organization of company,	72,282,788 89
Cash dividends declared from organization of company,	7,554,542 00
Stock dividends declared from organization of company,	2,000,000 00
Dividends declared during the year (10 per cent.),	250,000 00
Par value of company's stock owned by directors,	177,300 00
Net premiums written during the year: motor vehicles, \$178,070.47; tourists' baggage, \$266.72; registered mail, \$11,413.51; wind storms and tornadoes, \$400,696.66; hail, \$4,840.89; sprinkler leakage, \$44,011.38; explosion, \$72,113.07.	
Losses incurred during the year: motor vehicles, \$47,074.67; tourists' baggage, \$89; registered mail, \$120.59; wind storms and tornadoes, \$124,382.02; hail, \$2,773.02; sprinkler leakage, \$33,201.20; explosion, \$772.82.	

SCHEDULE A. STOCKS AND BONDS OWNED BY THE COMPANY.

<i>Railroad Stocks.</i>		Book Value.	Rate.	Market Value.
500 shares	Atchison, Top. & Santa Fé, com., . . .	\$49,486 25	100	\$50,000 00
500 "	Atchison, Top. & Santa Fé, pref., . . .	49,330 83	97	48,500 00
1,225 "	Baltimore & Ohio, com., . . .	123,265 00	73	89,425 00
120 "	Baltimore & Ohio, pref., . . .	9,000 00	70	8,400 00
860 "	Canadian Pacific, . . .	149,398 38	158	135,880 00
1,000 "	Chicago, Milw. & St. Paul, com., . . .	115,263 31	77	77,000 00
2,000 "	Chicago, Milw. & St. Paul, pref., . . .	246,941 88	114	228,000 00
1,375 "	Chicago & Northwestern, . . .	175,075 00	114	156,750 00
400 "	Connecticut River, . . .	98,800 00	136	54,400 00
1,180 "	Great Northern, preferred, . . .	139,905 00	109	128,620 00
1,050 "	Holyoke Street, . . .	153,770 75	91	95,550 00
1,150 "	Illinois Central, . . .	133,806 28	105	120,750 00
1,500 "	Manhattan, . . .	232,262 50	120	180,000 00
1,000 "	Northern Pacific, . . .	135,955 50	103	103,000 00
6,000 "	Pennsylvania, . . .	347,436 34	108	324,000 00
1,000 "	Southern Pacific, . . .	99,712 35	94	94,000 00
500 "	Southern, preferred, . . .	47,200 00	62	31,000 00
1,000 "	Union Pacific, . . .	86,234 40	136	136,000 00
1,050 "	Worcester Consol. Street 1st pref., . . .	101,412 50	50	42,000 00
<i>Bank Stocks.</i>				
30 shares	American Trust, Boston, . . .	10,500 00	348	10,440 00
150 "	Boylston National, Boston, . . .	21,238 00	124	18,600 00
250 "	Chapin National, Springfield, . . .	31,302 50	136	34,000 00
300 "	Chicopee National, Springfield, . . .	41,694 00	181	54,300 00
300 "	City National, Holyoke, . . .	33,328 75	123	36,900 00
1,875 "	First National, Boston, . . .	570,400 00	432	810,000 00
99 "	First National, Northampton, . . .	14,041 50	140	13,860 00
100 "	Holyoke National, . . .	15,800 00	200	20,000 00
150 "	Merchants National, Boston, . . .	20,083 00	287	43,050 00
500 "	Merchants National, Worcester, . . .	81,275 00	220	110,000 00
300 "	National Bank of Commerce, N. Y., . . .	48,380 13	176	52,800 00
1,714 "	National Shawmut, Boston, . . .	281,525 10	198	339,372 00
122 "	Northampton National, . . .	22,912 00	205	25,010 00
300 "	Old Colony Trust, Boston, . . .	80,987 50	252	75,600 00
500 "	Second National, Boston, . . .	107,945 00	308	154,000 00
200 "	Springfield National, . . .	39,070 00	237	47,400 00
500 "	Third National, Springfield, . . .	90,042 50	241	120,500 00
100 "	Webster & Atlas National, Boston, . . .	13,056 00	211	21,100 00
<i>Miscellaneous Stocks.</i>				
500 shares	American Express, . . .	90,237 50	110	55,000 00
770 "	American Telephone & Telegraph, . . .	92,950 00	123	94,710 00
610 "	Fitchburg Gas & Electric Light, . . .	65,610 62	245	74,725 00
5 "	General Adjustment Bureau, . . .	250 00	100	250 00
100 "	Holyoke Water Power, . . .	23,805 00	421	42,100 00
40 "	Indian Orchard Co., preferred, . . .	4,000 00	100	4,000 00
275 "	Lynn Gas & Electric, . . .	104,624 75	380	104,500 00
1,000 "	Massachusetts Gas, pref., . . .	86,000 00	78	78,000 00
1,250 "	No. Boston Lighting Properties, com., . . .	—	24	30,000 00
3,315 "	No. Boston Lighting Properties, pref., . . .	386,445 73	106	351,390 00
900 "	Pullman Company, . . .	66,160 35	154	138,600 00
260 "	Salem Gas Light, . . .	48,200 00	165	42,900 00
5 "	Southern Adjust. Bureau, Atlanta, . . .	375 00	100	250 00
500 "	Springfield Gas Light, . . .	111,105 43	245	122,500 00
10 "	Underwriters Salvage, Chicago, . . .	1,000 00	100	1,000 00
10 "	Underwriters Salvage, New York, . . .	1,000 00	150	1,500 00
384 "	United Electric Light, . . .	85,338 00	250	96,000 00
125 "	Wells Fargo Co., . . .	11,250 00	111	13,875 00
<i>Government Bonds.</i>				
Canada 5s, 1926, . . .		24,656 25	97	24,250 00
United States 3½s, 1947, op. 1932, . . .		99,275 00	100	100,000 00
United States 4s, 1942, op. 1927, . . .		197,430 00	100	200,000 00
<i>State, County and Municipal Bonds.</i>				
Bradford, Ont., 4½s, 1942, . . .		57,420 00	87	52,200 00
Calgary, Alberta, 5s, 1933, . . .		49,125 00	90	45,000 00
Georgia refunding 4½s, 1945, . . .		10,435 00	104	10,400 00
Hamilton, Ont., 4s, 1932, . . .		11,685 00	85	10,200 00
Hamilton, Ont., 4½s, 1934, . . .		37,293 20	89	33,820 00

	Book Value.	Rate.	Market Value.
Montreal, Que., Cath. sch. com'n 4s, 1948, .	\$24,421 25	79	\$19,750 00
Montreal, Que., Prot. sch. com'rs 4s, 1938, .	24,000 00	83	20,750 00
Ottawa, Ont., 4½s, 1935, .	18,988 00	90	18,000 00
Outremont, Que., sch. com'rs 4½s, 1950, .	50,793 75	87	43,500 00
Regina, Sask., 5s, 1928, .	19,728 00	93	18,600 00
Richmond, Va., 4s, 1938, .	53,375 00	97	48,500 00
Richmond, Va., 4s, 1940, .	4,925 00	96	4,800 00
Toronto, Ont., gen. cons. 4½s, 1948, .	26,696 25	87	23,490 00
Valencia County, N. M., ref. 5s, 1932, .	10,550 00	104	10,400 00
Victoria, B. C., 4½s, 1938, .	27,876 00	84	25,200 00
Victoria, B. C., 4s, 1951, .	14,508 75	74	11,100 00
Westmount, Que., 4½s, 1955, .	14,456 25	84	12,600 00
Westmount, Que., 4½s, 1947, .	35,262 50	85	29,750 00
Winnipeg, Man., 4s, 1925, .	53,380 50	91	50,050 00
Winnipeg, Man., water works 4s, 1934, .	4,793 75	83	4,150 00
Winston, N. C., 4½s, 1940-41, .	30,080 00	100	30,000 00

Railroad Bonds.

Canadian Pacific note, 6s, 1924, .	13,760 00	102	17,544 00
Chicago, Milwaukee & St. Paul conv. 4½s, 1932, .	45,000 00	91	40,950 00
Chicago, Milw. & St. P. conv. gen. & ref. 5s, 2014, .	37,500 00	99	37,125 00
Danville, Champ. & Decatur Ry. & Lt. 5s, 1938, .	46,250 00	90	45,000 00
Elmira Water, Light & R.R. 1st cons. 5s, 1956, .	92,000 00	97	97,000 00
N. Y., N. H. & H. conv. deb. 6s, 1948, .	64,000 00	102	65,280 00
North. Pac.-Gt. Nor. (C., B. & Q. coll.) 4s, 1921, .	46,562 50	97	48,500 00
Peoria 1st and ref. 5s, 1925, .	96,000 00	95	95,000 00
Père Marquette 1st series A 5s, 1956, .	41,087 50	89	44,500 00
Southern Pacific conv. 4s, 1929, .	48,345 37	84	42,000 00
Southern Pacific conv. 5s, 1934, .	20,000 00	99	19,800 00
Southern scrip dividend certificates 4s, 1919, .	1,000 00	91	910 00

Miscellaneous Bonds.

Adirondack Electric Power 1st 5s, 1962, .	49,875 00	95	47,500 00
Alabama Power 1st 5s, 1946, .	45,000 00	92	46,000 00
American Tel. & Tel. coll. trust 5s, 1946, .	49,000 00	99	49,500 00
American Writing Paper 5s, 1919, .	81,331 57	88	88,000 00
Columbus Power 1st 5s, 1936, .	44,500 00	90	45,000 00
Great Lakes Power 1st 6s, 1930, .	48,250 00	100	50,000 00
Idaho Power 1st 5s, 1947, .	43,000 00	89	44,500 00
Laurentide Power 1st 5s, 1946, .	45,250 00	90	45,000 00
Montreal Light, Heat & Power 1st 4½s, 1932, .	42,875 00	88	44,000 00
New Brunswick Power 1st 5s, 1937, .	44,250 00	90	45,000 00
N. Eng. Invest. & Security prot. agr. ctf. of int., .	10,500 00	51	5,355 00
Northern States Power 1st and ref. 5s, 1941, .	93,500 00	95	95,000 00
Pacific Gas & Electric gen. and ref. 5s, 1942, .	46,500 00	89	44,500 00
Pennsylvania Water & Power 1st 5s, 1940, .	48,250 00	94	47,000 00
Sierra & San Francisco Power 1st 5s, 1949, .	46,000 00	88	44,000 00
Southern California Edison gen. and ref. 6s, 1919, .	49,312 50	99	49,500 00
Springfield Gas Light 6s, 1922, .	97,750 00	94	94,000 00
Union Electric Lt. & Power ref. and ext. 5s, 1933, .	92,000 00	90	90,000 00
Utah Power & Light 1st 5s, 1944, .	48,000 00	92	46,000 00

\$7,673,993 52

\$7,761,481 00

FIRE, MARINE AND FIRE-MARINE INSURANCE COMPANIES OF OTHER STATES.

ÆTNA INSURANCE COMPANY, HARTFORD, CONN.

Incorporated June, 1819. Commenced business Aug. 17, 1819.

PAID-UP CAPITAL, \$5,000,000.

WM. B. CLARK, *President.*

E. J. SLOAN, *Secretary.*

Home Office, 670 Main Street.

INCOME.

Net fire premiums, \$13,365,617.75; marine, \$5,110,336.52,	\$18,475,954	27
Deposit premiums on perpetual risks,	613	25
Gross interest on collaterals, \$560.54; stocks and bonds, \$982,312.04; bank deposits, \$43,284.53; all other, \$1,043.15;		
gross rents, including \$25,000 for company's own occupancy, \$25,300,	1,052,500	26
Agents' balances previously charged off,	886	30
Gross profit on sale or maturity of bonds,	13,812	50
From all other sources,	204	51
Total income,	\$19,543,971	09
Ledger assets, Dec. 31, 1916,	26,158,687	64
Total,	\$45,702,658	73

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$6,099,984.34;		
marine, \$2,215,430.36,	\$8,315,414	70
Expenses of adjustment and settlement of losses,	96,210	91
Commissions or brokerage,	3,578,376	35
Salaries and expenses of special and general agents,	443,519	78
Salaries, fees, etc., of officers and employees,	615,135	29
Rents, including \$25,000 for company's own occupancy,	56,872	87
Advertising, printing and stationery,	160,750	62
Postage, telegrams, telephone and express,	74,908	12
Legal expenses,	18,663	36
Furniture and fixtures,	25,046	10
Maps, including corrections,	12,169	54
Underwriters' boards and tariff associations,	146,234	02
Fire department, patrol and salvage corps fees and taxes,	71,585	11
Inspections and surveys,	78,126	01
Repairs and expenses on real estate,	10,377	74
Taxes on real estate,	11,521	00
State taxes on premiums,	248,241	28
Insurance Department licenses and fees,	37,377	10
Other licenses, fees and taxes,	383,413	05
Deposit premiums returned,	3,434	46

Dividends to stockholders,	\$1,000,000 00
Agents' balances charged off,	3,424 53
Gross loss on sale or maturity of bonds,	98,683 99
Auditing,	1,000 00
Lunch system,	27,094 70
Pensions,	6,575 04
All other disbursements,	41,379 31
Total disbursements,	<u>\$15,565,534 98</u>
Balance,	\$30,137,123 75

LEDGER ASSETS.

Book value of real estate,	\$627,207 93
Loans secured by collateral,	20,615 00
Book value of stocks, \$4,208,930.46; bonds, \$18,175,229.97,	22,384,160 43
Cash in office,	5,958 92
Deposits in trust companies and banks not on interest,	50,578 83
Deposits in trust companies and banks on interest,	3,165,228 64
Agents' balances,	3,879,610 00
Bills receivable,	3,014 00
Deposit with Underwriters' Map Association,	750 00
Total ledger assets,	<u>\$30,137,123 75</u>

NON-LEDGER ASSETS.

Interest due and accrued on bonds, \$150,184.14; other assets, \$2,064.15,	152,248 29
Due from other companies,	33,959 20
Salvage recoverable,	50,769 03
Gross assets,*	<u>\$30,374,100 27</u>

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$108,503 66
Overdue and accrued interest on bonds in default,	28,645 83
Book value of real estate over market value,	217,207 93
Book value of stocks and bonds over market value,	12,087 86
Deposit with Underwriters' Map Association,	750 00
Salvage recoverable,	5,560 30
Market value of special deposits in excess of corresponding liabilities,	178,506 16
Admitted assets,	<u>\$29,822,838 53</u>

LIABILITIES.

Unpaid losses, including \$122,536 resisted, \$3,342,028.30; less authorized reinsurance, \$1,005,026.59,	\$2,337,001 71
Unearned premiums on outstanding risks,	13,374,597 72
Reclaimable on perpetual fire policies,	104,466 79

* The company holds also instalment premium notes to the amount of \$354,765.67, which do not enter into or form any part of the assets of the company, as no portion of them is earned. Whatever value is attached to them would necessarily be counterbalanced by the addition of an amount exactly equal to the reinsurance liability, the entire sum consisting of "unearned premiums."

Salaries, expenses and accounts due or accrued,	\$10,251 91
Federal, state and other taxes due or accrued,	850,000 00
Contingent commissions or other charges due or accrued,	10,000 00
Total,	\$16,686,318 13
Cash capital,	\$5,000,000 00
Surplus over all liabilities,	8,136,520 40
Surplus to policy holders,	13,136,520 40
Total liabilities, including surplus,	\$29,822,838 53

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$2,154,347,303 00	\$22,623,959 39
Fire risks written during the year,	1,784,959,308 00	17,764,364 86
Total,	\$3,939,306,611 00	\$40,388,324 25
Expired and terminated,	1,387,948,908 00	14,466,853 95
In force at end of year,	\$2,551,357,703 00	\$25,921,470 30
Deduct reinsurance in authorized companies,	264,332,891 00	2,169,988 66
Net amount in force,	\$2,287,024,812 00	\$23,751,481 64
Perpetual risks in force (not included above),	\$5,131,998 00	\$116,074 21
Marine risks in force Dec. 31, 1916,	\$100,629,654 00	\$2,085,407 92
Marine risks written during the year,	1,297,557,008 00	10,771,866 62
Total,	\$1,398,186,662 00	\$12,857,274 54
Expired and terminated,	1,278,177,165 00	10,333,092 96
In force at end of year,	\$120,009,497 00	\$2,524,181 58
Deduct reinsurance in authorized companies,	31,779,766 00	837,431 42
Net amount in force,	\$88,229,731 00	\$1,686,750 16

MISCELLANEOUS.

Net premiums received from organization of company,	\$321,921,959 62
Net losses paid from organization of company,	165,896,007 97
Cash dividends declared from organization of company,	39,101,365 00
Stock dividends declared from organization of company,	2,805,000 00
Dividends declared during the year (20 per cent.),	1,000,000 00
Par value of company's stock owned by directors,	249,000 00
Net premiums written during the year: motor vehicles, \$531,839.28; tourists' baggage, \$3,673.52; registered mail, \$18,602.62; wind storms and tornadoes, \$734,234.15; sprinkler leakage, \$26,683.05; explosion, \$142,392.19; war risks (other than marine), \$51,305.97.	
Losses incurred during the year: motor vehicles, \$208,294.93; tourists' baggage, \$292.75; registered mail, \$267.14; wind storms and tornadoes, \$338,156.18; sprinkler leakage, \$1,868.74; explosion, \$774.90; war risks (other than marine), 0.	

AGRICULTURAL INSURANCE COMPANY, WATERTOWN, N. Y.

Incorporated 1853.* Commenced business Feb. 17, 1853.

PAID-UP CAPITAL, \$500,000.

W. H. STEVENS, *President.*J. Q. ADAMS, *Secretary.**Home Office, 203 Washington Street.*

INCOME.

Net fire premiums, \$2,353,384.01; marine, \$436,060.70, . . .	\$2,789,444 71
Gross interest on mortgages, \$28,762.29; collaterals, \$3,474.95; stocks and bonds, \$199,754.38; bank deposits, \$10,774.18; all other, \$29; gross rents, for company's own occupancy, \$2,500,	245,294 80
Gross profit on sale of stocks and bonds,	10,328 52
Gross increase in book value of bonds,	7,810 47
From all other sources,	1,054 51
Total income,	\$3,053,933 01
Ledger assets, Dec. 31, 1916,	5,081,510 04
Total,	\$8,135,443 05

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$1,046,833.69; marine, \$96,908.72,	\$1,143,742 41
Expenses of adjustment and settlement of losses,	36,342 28
Commissions or brokerage,	621,455 81
Agency expenses,	14,814 02
Salaries and expenses of special and general agents,	137,748 73
Salaries, fees, etc., of officers and employees,	75,443 98
Rents, including \$2,500 for company's own occupancy,	5,124 91
Advertising, printing and stationery,	28,749 60
Postage, telegrams, telephone and express,	11,250 01
Legal expenses,	136 22
Furniture and fixtures,	1,695 83
Maps, including corrections,	4,725 88
Underwriters' boards and tariff associations,	40,207 48
Fire department, patrol and salvage corps fees and taxes,	13,053 70
Inspections and surveys,	4,572 68
Repairs and expenses on real estate,	315 02
Taxes on real estate,	761 72
State taxes on premiums,	35,742 68
Insurance Department licenses and fees,	9,702 02
Other licenses, fees and taxes,	18,121 96
Dividends to stockholders,	112,500 00
Agents' balances charged off,	263 98
Gross loss on sale or maturity of stocks and bonds,	77,201 35
Gross decrease in book value of bonds,	462 41
Auditing,	1,040 00
All other disbursements,	3,736 19
Total disbursements,	\$2,398,910 87
Balance,	\$5,736,532 18

* Organized as a mutual company 1853, incorporated as a stock company Jan. 10, 1863.

LEDGER ASSETS.

Book value of real estate,	\$35,738 74
Mortgage loans on real estate,	518,152 00
Loans secured by collateral,	124,973 85
Book value of stocks, \$1,434,210.29; bonds, \$2,818,907.96,	4,253,118 25
Cash in office,	1,840 88
Deposits in trust companies and banks on interest,	386,698 86
Agents' balances,	416,009 60
Total ledger assets,	\$5,736,532 18

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, \$9,683.19; bonds, \$40,101.10; collateral loans, \$1,540.05; other assets, \$549.15,	51,873 49
Due from other companies,	17,844 76
Gross assets,	\$5,806,250 43

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$12,973 19
Book value of real estate over market value,	5,564 74
Book value of stocks and bonds over market value,	193,686 25
Market value of special deposits in excess of corresponding liabilities,	7,296 00
Admitted assets,	\$5,586,730 25

LIABILITIES.

Unpaid losses, including \$6,689 resisted, \$513,637.01; less authorized reinsurance, \$163,821.19,	\$349,815 82
Unearned premiums on outstanding risks,	2,461,714 39
Salaries, expenses and accounts due or accrued,	10,500 00
Federal, state and other taxes due or accrued,	100,000 00
Contingent commissions or other charges due or accrued,	20,000 00
Reserve for contingencies,	250,000 00
Total,	\$3,192,030 21
Cash capital,	\$500,000 00
Surplus over all liabilities,	1,894,700 04
Surplus to policy holders,	2,394,700 04
Total liabilities, including surplus,	\$5,586,730 25

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$545,715,500 00	\$4,978,796 00
Fire risks written during the year,	415,101,800 00	3,755,778 10
Total,	\$960,817,300 00	\$8,734,574 10
Expired and terminated,	340,941,000 00	3,071,646 10
In force at end of year,	\$619,876,300 00	\$5,662,928 00
Deduct reinsurance in authorized companies,	123,435,900 00	1,180,886 00
Net amount in force,	\$496,440,400 00	\$4,482,042 00

	Risks.	Premiums.
Marine risks written during the year, . . .	\$151,456,654 00	\$755,609 52
Expired and terminated, . . .	134,540,573 00	471,607 34
In force at end of year, . . .	\$16,916,081 00	\$284,002 18
Deduct reinsurance in authorized companies, . . .	6,358,742 00	64,678 21
Net amount in force, . . .	\$10,557,339 00	\$219,323 97

MISCELLANEOUS.

Net premiums received from organization of company, . . .	\$51,948,893 00
Net losses paid from organization of company, . . .	25,915,737 00
Cash dividends declared from organization of company, . . .	2,505,000 00
Stock dividends declared from organization of company, . . .	400,000 00
Dividends declared during the year (22½ per cent.), . . .	112,500 00
Par value of company's stock owned by directors, . . .	128,600 00
Net premiums written during the year: motor vehicles, \$93,915; tourists' baggage, \$1,049; registered mail, \$27; wind storms and tornadoes, \$60,230; hail, \$13,759; sprinkler leakage, \$2,394; explosion, \$8,566; war risks (other than marine), \$5,580.	
Losses incurred during the year: motor vehicles, \$43,705; tourists' baggage, \$202; registered mail, 0; wind storms and tornadoes, \$28,660; hail, \$6,271; sprinkler leakage, \$246; explosion, 0; war risks (other than marine), 0.	

ALBANY INSURANCE COMPANY, ALBANY, N. Y.

Incorporated March 8, 1811. Commenced business March 16, 1811. Reorganized June 1, 1881.

PAID-UP CAPITAL, \$250,000.

J. TOWNSEND LANSING, *President*.JOHN P. DEAL, *Secretary*.*Home Office, 93 State Street.*

INCOME.

Net fire premiums, . . .	\$341,250 53
Gross interest on mortgages, \$12,395.95; stocks and bonds, \$37,749.17; bank deposits, \$1,002; gross rents, including \$2,000 for company's own occupancy, \$8,511.33, . . .	59,658 45
Gross profit on sale or maturity of bonds, . . .	1,360 00
Borrowed money, . . .	5,000 00
Hahn and Deal agency, . . .	3,597 38
Total income, . . .	\$410,866 36
Ledger assets, Dec. 31, 1916, . . .	1,180,734 82
Total, . . .	\$1,591,601 18

DISBURSEMENTS.

Net amount paid policy holders for fire losses, . . .	\$185,635 89
Expenses of adjustment and settlement of losses, . . .	4,634 29
Commissions or brokerage, . . .	90,638 50
Salaries and expenses of special and general agents, . . .	3,563 97
Salaries, fees, etc., of officers and employees, . . .	19,101 53
Rents, including \$2,000 for company's own occupancy, . . .	2,055 00

Advertising, printing and stationery,	\$4,680 76
Postage, telegrams, telephone and express,	3,043 94
Furniture and fixtures,	176 29
Maps, including corrections,	1,301 44
Underwriters' boards and tariff associations,	4,291 19
Fire department, patrol and salvage corps fees and taxes,	1,785 43
Inspections and surveys,	822 77
Repairs and expenses on real estate,	3,295 14
Taxes on real estate,	2,619 54
State taxes on premiums,	4,487 75
Insurance Department licenses and fees,	876 00
Other licenses, fees and taxes,	5,074 10
Dividends to stockholders,	30,000 00
Agents' balances charged off,	419 22
Gross loss on sale of bonds,	133 50
Borrowed money repaid,	5,000 00
Interest on borrowed money,	27 78
All other disbursements,	583 68

Total disbursements,	\$374,247 71
--------------------------------	--------------

Balance,	\$1,217,353 47
--------------------	----------------

LEDGER ASSETS.

Book value of real estate,	\$75,000 00
Mortgage loans on real estate,	243,840 00
Book value of stocks, \$49,119; bonds, \$741,754,	790,873 00
Cash in office,	3,321 08
Deposits in trust companies and banks not on interest,	19,705 20
Deposits in trust companies and banks on interest,	25,000 00
Agents' balances,	59,514 19
Deposit with Philadelphia Underwriters' Association,	100 00

Total ledger assets,	\$1,217,353 47
--------------------------------	----------------

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, \$1,381.03; bonds, \$5,145.77,	6,526 80
Market value of real estate over book value,	5,000 00

Gross assets,	\$1,228,880 27
-------------------------	----------------

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$1,973 22	
Book value of stocks and bonds over market value,	58,699 00	
Deposit with Philadelphia Underwriters' Association,	100 00	60,772 22

Admitted assets,	\$1,168,108 05
----------------------------	----------------

LIABILITIES.

Unpaid losses, including \$400 resisted, \$48,130.91; less authorized reinsurance, \$3,777.79,	\$44,353 12
Unearned premiums on outstanding risks,	352,762 53
Salaries, expenses and accounts due or accrued,	690 42

Federal, state and other taxes due or accrued,	\$9,003 08
Contingent commissions or other charges due or accrued,	1,011 36
Total,	\$407,820 51
Cash capital,	\$250,000 00
Surplus over all liabilities,	510,287 54
Surplus to policy holders,	760,287 54
Total liabilities, including surplus,	\$1,168,108 05

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$79,985,936 00	\$751,848 97
Fire risks written during the year,	49,305,650 00	472,733 47
Excess premiums on account of reinsurance,	—	494 54
Total,	\$129,291,586 00	\$1,225,076 98
Expired and terminated,	43,995,546 00	430,081 63
In force at end of year,	\$85,296,040 00	\$794,995 35
Deduct reinsurance in authorized companies,	11,371,195 00	104,777 18
Net amount in force,	\$73,924,845 00	\$690,218 17

MISCELLANEOUS.

Net premiums received from reorganization of company,	\$6,539,744 12
Net losses paid from reorganization of company,	3,465,432 04
Cash dividends declared from reorganization of company,	812,500 00
Stock dividends declared from reorganization of company,	50,000 00
Dividends declared during the year (12 per cent.),	30,000 00
Par value of company's stock owned by directors,	41,050 00
Net premiums written during the year: wind storms and tornadoes, \$80.30.	
Losses incurred during the year: wind storms and tornadoes, 0.	

THE ALLEMANNIA FIRE INSURANCE COMPANY, PITTSBURGH, PA.

Incorporated April 1, 1868. Commenced business July 1, 1868.

PAID-UP CAPITAL, \$200,000.

W. STEINMEYER, *President*.CHARLES B. REITER, *Secretary*.*Home Office, 316 Fourth Avenue.*

INCOME.

Net fire premiums,	\$964,834 88
Gross interest on mortgages, \$38,169.56; collaterals, \$2,520.03; stocks and bonds, \$38,899.38; bank deposits, \$4,738.61; all other, \$230.35; gross rents, \$12,166.80,	96,724 73
Gross profit on sale or maturity of ledger assets,	3,438 55
Total income,	\$1,064,998 16
Ledger assets, Dec. 31, 1916,	1,931,056 42
Total,	\$2,996,054 58

DISBURSEMENTS.

Net amount paid policy holders for fire losses,	\$404,554	77
Expenses of adjustment and settlement of losses,	9,542	15
Commissions or brokerage,	253,500	54
Salaries and expenses of special and general agents,	25,112	32
Salaries, fees, etc., of officers and employees,	55,161	10
Rents,	7,505	07
Advertising, printing and stationery,	13,417	35
Postage, telegrams, telephone and express,	11,300	62
Legal expenses,	1,592	26
Furniture and fixtures,	482	76
Maps, including corrections,	2,469	04
Underwriters' boards and tariff associations,	13,270	52
Fire department, patrol and salvage corps fees and taxes,	10,553	67
Inspections and surveys,	412	13
Repairs and expenses on real estate,	3,068	10
Taxes on real estate,	4,402	17
State taxes on premiums,	9,078	10
Insurance Department licenses and fees,	3,768	97
Other licenses, fees and taxes,	4,500	44
Dividends to stockholders,	38,000	00
Agents' balances charged off,	2,630	40
Gross loss on sale of ledger assets,	6,047	26
Gross decrease in book value of bonds,	100	00
All other disbursements,	2,607	50
Total disbursements,	\$883,077	24
Balance,	\$2,112,977	34

LEDGER ASSETS.

Book value of real estate,	\$197,549	61
Mortgage loans on real estate,	573,951	06
Loans secured by collateral,	47,200	00
Book value of stocks, \$62,180.50; bonds, \$767,484.06,	829,664	56
Cash in office,	5,943	16
Deposits in trust companies and banks on interest,	276,895	04
Agents' balances,	177,250	13
Bills receivable,	4,523	78
Total ledger assets,	\$2,112,977	34

NON-LEDGER ASSETS.

Interest accrued on mortgages, \$9,014; bonds, \$10,647; collateral loans, \$308; rents accrued on company's property, \$38,	20,007	00
Market value of stocks and bonds over book value,	51,913	44
Gross assets,	\$2,184,897	78

ASSETS NOT ADMITTED.

Agents' balances over three months due,	6,951	85
Admitted assets,	\$2,177,945	93

LIABILITIES.

Unpaid losses, including \$12,947.42 resisted, \$156,822.41; less authorized reinsurance, \$40,853.85,	\$115,968 56
Unearned premiums on outstanding risks,	944,109 81
Salaries, expenses and accounts due or accrued,	878 32
Federal, state and other taxes due or accrued,	24,254 00
Contingent commissions or other charges due or accrued,	9,487 12
Total,	\$1,094,697 81
Cash capital,	\$200,000 00
Surplus over all liabilities,	883,248 12
Surplus to policy holders,	1,083,248 12
Total liabilities, including surplus,	\$2,177,945 93

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$207,359,656 00	\$2,044,377 59
Fire risks written during the year,	156,118,798 00	1,517,048 89
Excess premiums on account of reinsurance,	—	6,061 80
Total,	\$363,478,454 00	\$3,567,488 28
Expired and terminated,	129,841,024 00	1,285,216 90
In force at end of year,	\$233,637,430 00	\$2,282,271 38
Deduct reinsurance in authorized companies,	41,823,600 00	447,090 48
Net amount in force,	\$191,813,830 00	\$1,835,180 90

MISCELLANEOUS.

Net premiums received from organization of company,	\$18,184,187 56
Net losses paid from organization of company,	8,803,231 64
Cash dividends declared from organization of company,	776,600 00
Stock dividends declared from organization of company,	50,000 00
Dividends declared during the year (19 per cent.),	38,000 00
Par value of company's stock owned by directors,	40,700 00

THE ALLIANCE INSURANCE COMPANY OF PHILADELPHIA,
PHILADELPHIA, PA.

Incorporated Dec. 5, 1904. Commenced business Jan. 1, 1905.

PAID-UP CAPITAL, \$750,000.

BENJAMIN RUSH, *President.*

T. HOUARD WRIGHT, *Secretary.*

Home Office, Third and Walnut Streets.

INCOME.

Net fire premiums, \$1,049,231.62; marine, \$740,358.42,	\$1,789,590 04
Deposit premiums on perpetual risks,	1,582 50
Gross interest on stocks and bonds, \$128,856.83; bank deposits, \$3,253.99; all other, \$147.43,	132,258 25

Agents' balances previously charged off,	\$61 08
From all other sources,	73 00

Total income,	\$1,923,564 87
Ledger assets, Dec. 31, 1916,	3,146,871 89

Total,	\$5,070,436 76
------------------	----------------

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$430,302.14;	
marine, \$494,820.32,	\$925,122 46
Expenses of adjustment and settlement of losses,	15,215 90
Commissions or brokerage,	313,008 57
Agency expenses,	27,721 79
Salaries and expenses of special and general agents,	37,756 86
Salaries, fees, etc., of officers and employees,	32,500 99
Rents,	3,902 42
Advertising, printing and stationery,	15,986 86
Postage, telegrams, telephone and express,	5,413 84
Legal expenses,	2,217 35
Furniture and fixtures,	917 45
Maps, including corrections,	58 02
Underwriters' boards and tariff associations,	13,080 83
Fire department, patrol and salvage corps fees and taxes,	6,103 51
Inspections and surveys,	3,590 87
State taxes on premiums,	18,611 32
Insurance Department licenses and fees,	6,391 47
Other licenses, fees and taxes,	16,158 31
Deposit premiums returned,	460 00
Dividends to stockholders,	105,000 00
Agents' balances charged off,	207 64
Gross loss on sale of stocks and bonds,	8,818 43
Gross decrease in book value of bonds,	1,000 00
All other disbursements,	1,050 00

Total disbursements,	\$1,560,294 89
--------------------------------	----------------

Balance,	\$3,510,141 87
--------------------	----------------

LEDGER ASSETS.

Book value of stocks, \$291,678.87; bonds, \$2,702,305.91,	\$2,993,984 78
Cash in office,	77 79
Deposits in trust companies and banks on interest,	244,037 46
Agents' balances,	266,163 88
Bills receivable,	320 00
Due from other companies,	5,557 96

Total ledger assets,	\$3,510,141 87
--------------------------------	----------------

NON-LEDGER ASSETS.

Interest accrued on bonds,	36,578 81
--------------------------------------	-----------

Gross assets,	\$3,546,720 68
-------------------------	----------------

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$4,537	26	
Book value of stocks and bonds over market value,	127,917	78	
Due from unauthorized companies,	126	45	
Market value of special deposits in excess of corresponding liabilities,	49,658	30	\$182,239 79
Admitted assets,			\$3,364,480 89

LIABILITIES.

Unpaid losses, including \$8,275 resisted, \$500,177; less authorized reinsurance, \$50,844,			\$449,333 00
Unearned premiums on outstanding risks,			1,035,797 04
Reclaimable on perpetual fire policies,			17,841 38
Salaries, expenses and accounts due or accrued,			2,000 00
Federal, state and other taxes due or accrued,			37,500 00
Contingent commissions or other charges due or accrued,			10,000 00
Total,			\$1,552,471 42
Cash capital,	\$750,000	00	
Surplus over all liabilities,	1,062,009	47	
Surplus to policy holders,			1,812,009 47
Total liabilities, including surplus,			\$3,364,480 89

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$156,252,741 00	\$1,592,828 91
Fire risks written during the year,	202,075,276 00	1,827,274 86
Total,	\$358,328,017 00	\$3,420,103 77
Expired and terminated,	134,494,252 00	1,294,836 01
In force at end of year,	\$223,833,765 00	\$2,125,267 76
Deduct reinsurance in authorized companies,	53,828,933 00	524,438 78
Net amount in force,	\$170,004,832 00	\$1,600,828 98
Perpetual risks in force (not included above),	\$661,650 00	\$19,823 75
Marine risks in force Dec. 31, 1916,	\$20,765,114 00	\$381,556 85
Marine risks written during the year,	98,108,623 00	871,297 12
Total,	\$118,873,737 00	\$1,252,853 97
Expired and terminated,	99,703,921 00	872,085 33
In force at end of year,	\$19,169,816 00	\$380,768 64
Deduct reinsurance in authorized companies,	1,360,703 00	41,505 17
Net amount in force,	\$17,809,113 00	\$339,263 47

MISCELLANEOUS.

Net premiums received from organization of company,	\$12,569,565 71
Net losses paid from organization of company,	7,250,077 90
Cash dividends declared from organization of company,	540,000 00

Dividends declared during the year (14 per cent.),	\$105,000 00
Par value of company's stock owned by directors,	26,280 00
Net premiums written during the year: motor vehicles, \$226,938.66; tourists' baggage, \$7,361.33; wind storms and tornadoes, \$6,679.92; sprinkler leakage, \$1,015.42; explosion, \$15,542.75; earthquake, \$144.75; war risks (other than ma- rine), \$6,271.49.	
Losses incurred during the year: motor vehicles, \$51,959.56; tourists' baggage, \$469; wind storms and tornadoes, \$1,208.92; sprinkler leakage, \$2.45; explosion, \$91.63; earthquake, 0; war risks (other than marine), \$1.73.	

AMERICAN INSURANCE COMPANY, NEWARK, N. J.

Incorporated Feb. 20, 1846. Commenced business April 1, 1846.

PAID-UP CAPITAL, \$2,000,000.

PHILEMON L. HOADLEY, *President*.FREDERICK HOADLEY, *Secretary*.*Home Office, 70 Park Place.*

INCOME.

Net fire premiums, \$5,057,147.63; marine, \$562,668.19,	\$5,619,815 82
Gross interest on mortgages, \$97,152.81; stocks and bonds, \$354,038.01; bank deposits, \$7,526.54; all other, \$515.27; gross rents, including \$23,314 for company's own occupancy, \$30,949.23,	490,181 86
Agents' balances previously charged off,	127 13
Gross profit on sale of stocks,	2,618 75
Gross increase in book value of bonds,	145 00
Increase in reserve on account of reinsurance treaties,	1,402 72
Total income,	\$6,114,291 28
Ledger assets, Dec. 31, 1916, plus \$1,000,000 increase in capital,	12,534,223 28
Total,	\$18,648,514 56

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$2,234,646.97; marine, \$170,447.76,	\$2,405,094 73
Expenses of adjustment and settlement of losses,	79,269 39
Commissions or brokerage,	1,303,814 03
Salaries and expenses of special and general agents,	140,383 46
Salaries, fees, etc., of officers and employees,	270,176 30
Rents, including \$23,314 for company's own occupancy,	42,305 86
Advertising, printing and stationery,	59,601 24
Postage, telegrams, telephone and express,	34,168 61
Legal expenses,	2,121 82
Furniture and fixtures,	4,163 41
Maps, including corrections,	9,554 81
Underwriters' boards and tariff associations,	36,878 38
Fire department, patrol and salvage corps fees and taxes,	31,669 63
Inspections and surveys,	53,818 27
Repairs and expenses on real estate,	2,044 35

Taxes on real estate,	\$12,248 64
State taxes on premiums,	87,750 36
Insurance Department licenses and fees,	20,868 56
Other licenses, fees and taxes,	31,439 95
Dividends to stockholders,	1,360,000 00
Dividends to policy holders,	53 00
Agents' balances charged off,	1,030 44
Gross loss on sale of stocks and bonds,	65,054 70
Gross decrease in book value of ledger assets,	19,478 16
Auditing,	3,270 06
Subscriptions to war relief funds,	15,500 00
Interest on funds held under reinsurance treaties,	866 11
Income tax withheld at source,	174 90
Appraisal fees on mortgage loans,	170 00
All other disbursements,	2,406 08
 Total disbursements,	 \$6,095,375 25
 Balance,	 \$12,553,139 31

LEDGER ASSETS.

Book value of real estate,	\$497,900 00
Mortgage loans on real estate,	1,825,731 00
Book value of stocks, \$2,868,102.35; bonds, \$4,941,510.56,	7,809,612 91
Cash in office,	729 16
Deposits in trust companies and banks not on interest,	35,000 00
Deposits in trust companies and banks on interest,	906,032 59
Agents' balances,	994,286 96
Bills receivable,	483,846 69
 Total ledger assets,	 \$12,553,139 31

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, \$27,974.22; bonds, \$67,770.09; rents due on company's property, \$214.66,	95,958 97
Due from other companies,	10,728 78
 Gross assets,*	 \$12,659,827 06

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$11,380 36
Bills receivable, past due, taken for premiums,	60,423 24
Book value of stocks and bonds over market value,	375,687 91
Market value of special deposits in excess of corresponding liabilities,	51,122 19 498,613 70
 Admitted assets,	 \$12,161,213 36

* Including \$300,000 special reserve held under New Jersey laws. The company holds also instalment premium notes to the amount of \$240,147.69, which do not enter into or form any part of the assets of the company, as no portion of them is earned. Whatever value is attached to them would necessarily be counterbalanced by the addition of an amount exactly equal to the reinsurance liability, the entire sum consisting of "unearned premiums."

LIABILITIES.

Unpaid losses, including \$49,019.25 resisted, \$665,213.29; less authorized reinsurance, \$124,787.27,	\$540,426 02
Unearned premiums on outstanding risks,	6,246,193 19
Dividends declared and unpaid to stockholders, \$100,000; to policy holders, \$120,	100,120 00
Salaries, expenses and accounts due or accrued,	7,500 00
Federal, state and other taxes due or accrued,	90,000 00
Contingent commissions or other charges due or accrued,	26,161 78
Funds held under reinsurance treaties,	6,881 81
Special reserve fund,	300,000 00
Total,	\$7,317,282 80
Cash capital,	\$2,000,000 00
Surplus over all liabilities,	2,843,930 56
Surplus to policy holders,	4,843,930 56
Total liabilities, including surplus,	\$12,161,213 36

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$1,182,421,231 00	\$11,669,237 35
Fire risks written during the year,	779,121,799 00	7,436,237 81
Total,	\$1,961,543,030 00	\$19,105,475 16
Expired and terminated,	612,794,849 00	6,052,356 57
In force at end of year,	\$1,348,748,181 00	\$13,053,118 59
Deduct reinsurance in authorized companies,	191,446,728 00	1,672,016 65
Net amount in force,	\$1,157,301,453 00	\$11,381,101 94
Marine risks in force Dec. 31, 1916,	\$14,212,998 00	\$256,058 70
Marine risks written during the year,	35,077,746 00	686,703 66
Total,	\$49,290,744 00	\$942,762 36
Expired and terminated,	28,119,137 00	485,311 46
In force at end of year,	\$21,171,607 00	\$457,450 90
Deduct reinsurance in authorized companies,	334,689 00	5,661 25
Net amount in force,	\$20,836,918 00	\$451,789 65

MISCELLANEOUS.

Net premiums received from organization of company,	\$68,833,297 87
Net losses paid from organization of company,	33,113,099 64
Cash dividends declared from organization of company,	5,528,058 26
Stock dividends declared from organization of company,	1,600,000 00
Dividends declared during the year,	1,370,059 00
Par value of company's stock owned by directors,	177,570 00
Net premiums written during the year: motor vehicles, \$562,668.19; wind storms and tornadoes, \$529,419.99; sprinkler leakage, \$526.84; explosion, \$3,196.33.	
Losses incurred during the year: motor vehicles, \$177,539.22; wind storms and tornadoes, \$191,432.44; sprinkler leakage, \$88.62; explosion, \$15.14.	

AMERICAN CENTRAL INSURANCE COMPANY, ST. LOUIS, MO.

Incorporated February, 1853. Commenced business February, 1853.

PAID-UP CAPITAL, \$1,000,000.

B. G. CHAPMAN, JR., *President.*D. E. MONROE, *Secretary.**Home Office, 816 Olive Street.*

[See Index.]

THE AMERICAN DRUGGISTS' FIRE INSURANCE COMPANY,
CINCINNATI, O.

Incorporated February, 1906. Commenced business Jan. 15, 1907.

PAID-UP CAPITAL, \$200,000.

CHARLES H. AVERY, *President.*FRANK H. FREERICKS, *Secretary.**Home Office, 1004 Mercantile Library Building.*

INCOME.

Net fire premiums,	\$172,556 28
Gross interest on stocks and bonds, \$18,337.46; bank deposits, \$580.14,	18,917 60
Gross increase in book value of bonds,	175 31
From all other sources,	7 00
Total income,	\$191,656 19
Ledger assets, Dec. 31, 1916,	468,613 66
Total,	\$660,269 85

DISBURSEMENTS.

Net amount paid policy holders for fire losses,	\$59,182 82
Expenses of adjustment and settlement of losses,	2,032 07
Commissions or brokerage,	17,529 81
Agency expenses,	3,381 78
Salaries and expenses of special and general agents,	5,131 96
Salaries, fees, etc., of officers and employees,	15,791 24
Rents,	1,515 00
Advertising, printing and stationery,	5,753 32
Postage, telegrams, telephone and express,	2,055 99
Legal expenses,	300 00
Furniture and fixtures,	589 40
Fire department, patrol and salvage corps fees and taxes,	603 94
Inspections and surveys,	961 26
State taxes on premiums,	3,940 89
Insurance Department licenses and fees,	2,247 53
Other licenses, fees and taxes,	1,402 42
Dividends to stockholders,	20,000 00
Gross decrease in book value of bonds,	1,431 57
All other disbursements,	3,105 94
Total disbursements,	\$146,956 94
Balance,	\$513,312 91

LEDGER ASSETS.

Book value of stocks, \$30,165; bonds, \$420,978.10, . . .	\$451,143 10
Cash in office,	548 32
Deposits in trust companies and banks on interest,	37,622 10
Agents' balances,	22,347 44
Due from other companies,	1,651 95
Total ledger assets,	\$513,312 91

NON-LEDGER ASSETS.

Interest accrued on bonds, \$6,090.04; other assets, \$73.55, . . .	6,163 59
Gross assets,	\$519,476 50

ASSETS NOT ADMITTED.

Book value of stocks and bonds over market value,	\$5,466 26	
Market value of special deposits in excess of corresponding liabilities,	17,268 87	22,735 13
Admitted assets,		\$496,741 37

LIABILITIES.

Unpaid losses, \$10,162.78; less authorized reinsurance, \$1,144.24, . . .	\$9,018 54
Unearned premiums on outstanding risks,	91,726 11
Salaries, expenses and accounts due or accrued,	908 48
Federal, state and other taxes due or accrued,	9,004 98
Total,	\$110,658 11
Cash capital,	\$200,000 00
Surplus over all liabilities,	186,083 26
Surplus to policy holders,	386,083 26
Total liabilities, including surplus,	\$496,741 37

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$19,044,580 00	\$200,287 41
Fire risks written during the year,	21,307,511 00	222,556 48
Total,	\$40,352,091 00	\$422,843 89
Expired and terminated,	18,983,837 00	195,148 70
In force at end of year,	\$21,368,254 00	\$227,695 19
Deduct reinsurance in authorized companies,	3,690,058 00	45,031 22
Net amount in force,	\$17,678,196 00	\$182,663 97

MISCELLANEOUS.

Net premiums received from organization of company,	\$1,047,994 71
Net losses paid from organization of company,	319,957 11
Cash dividends declared from organization of company,	140,000 00
Dividends declared during the year (10 per cent.),	20,000 00
Par value of company's stock owned by directors,	19,475 00

AMERICAN EAGLE FIRE INSURANCE COMPANY, NEW YORK, N. Y.

Incorporated Aug. 14, 1915. Commenced business Aug. 14, 1915.

PAID-UP CAPITAL, \$1,000,000.

HENRY EVANS, *President*.

JAMES A. SWINNERTON,	} <i>Secretaries.</i>
F. R. MILLARD,	
ERNEST STURM,	
JOHN W. ROBB,	
A. A. MALONEY,	
HERBERT E. MAXSON,	

Home Office, 80 Maiden Lane.

INCOME.

Net fire premiums, \$483,763; marine, \$43,036.82,	\$526,799 82
Gross interest on stocks and bonds, \$168,169.66; bank deposits, \$8,279.74,	176,449 40
Gross profit on sale of stocks and bonds,	1,003 00
Borrowed money,	1,314,425 00
From all other sources,	4,002 30
<hr/>	
Total income,	\$2,022,679 52
Ledger assets, Dec. 31, 1916,	2,879,590 76
<hr/>	
Total,	\$4,902,270 28

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$168,600.22; marine, \$11,338.40,	\$179,938 62
Expenses of adjustment and settlement of losses,	4,180 76
Commissions or brokerage,	30,785 83
Agency expenses,	274 85
Salaries and expenses of special and general agents,	16,753 00
Salaries, fees, etc., of officers and employees,	23,759 75
Rents,	3,287 00
Advertising, printing and stationery,	8,375 92
Postage, telegrams, telephone and express,	3,587 45
Furniture and fixtures,	618 47
Maps, including corrections,	1,728 37
Underwriters' boards and tariff associations,	6,916 34
Fire department, patrol and salvage corps fees and taxes,	1,042 14
Inspections and surveys,	3,024 67
State taxes on premiums,	7,784 78
Insurance Department licenses and fees,	2,215 38
Other licenses, fees and taxes,	2,915 24
Dividends to stockholders,	160,000 00
Gross loss on sale of stocks and bonds,	11,757 00
Gross decrease in book value of stocks and bonds,	377,402 00
Borrowed money repaid,	1,334,425 00
Interest on borrowed money,	13,877 11
All other disbursements,	1,062 09
<hr/>	
Total disbursements,	\$2,195,711 77
<hr/>	
Balance,	\$2,706,558 51

LEDGER ASSETS.

Book value of stocks, \$1,386,650; bonds, \$768,649, . . .	\$2,155,299 00
Deposits in trust companies and banks on interest, . . .	156,274 10
Agents' balances,	392,365 77
Due from other companies,	2,619 64
Total ledger assets,	\$2,706,558 51

NON-LEDGER ASSETS.

Interest due and accrued on bonds, \$8,094.87; other assets, \$16.50, . . .	8,111 37
Market value of stocks and bonds over book value, . . .	296,481 00
Gross assets,	\$3,011,150 88

ASSETS NOT ADMITTED.

Agents' balances over three months due, . . .	\$3,436 56
Market value of special deposits in excess of corresponding liabilities,	11,625 08 15,061 64
Admitted assets,	\$2,996,089 24

LIABILITIES.

Unpaid losses, including \$500 resisted, \$259,423.38; less authorized reinsurance, \$202,550.06,	\$56,873 32
Unearned premiums on outstanding risks,	509,828 55
Salaries, expenses and accounts due or accrued,	1,000 00
Federal, state and other taxes due or accrued,	12,800 00
Contingent commissions or other charges due or accrued, . . .	4,020 75
Borrowed money,	380,000 00
Total,	\$964,522 62
Cash capital,	\$1,000,000 00
Surplus over all liabilities,	1,031,566 62
Surplus to policy holders,	2,031,566 62
Total liabilities, including surplus,	\$2,996,089 24

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$262,687,807 00	\$2,498,959 56
Fire risks written during the year,	372,169,888 00	3,315,728 34
Total,	\$634,857,695 00	\$5,814,687 90
Expired and terminated,	196,608,202 00	1,910,245 34
In force at end of year,	\$438,249,493 00	\$3,904,442 56
Deduct reinsurance in authorized companies,	344,246,001 00	3,086,413 17
Net amount in force,	\$94,003,492 00	\$818,029 39
Marine risks in force Dec. 31, 1916,	\$2,997,044 00	\$81,480 85
Marine risks written during the year,	7,702,101 00	185,609 35
Total,	\$10,699,145 00	\$267,090 20
Expired and terminated,	3,864,961 00	106,766 91
In force at end of year,	\$6,834,184 00	\$160,323 29
Deduct reinsurance in authorized companies,	4,000,657 00	115,130 83
Net amount in force,	\$2,833,527 00	\$45,192 46

MISCELLANEOUS.

Net premiums received from organization of company, . . .	\$1,071,601 09
Net losses paid from organization of company, . . .	291,957 17
Cash dividends declared from organization of company, . . .	280,000 00
Dividends declared during the year (16 per cent.), . . .	160,000 00
Par value of company's stock owned by directors, . . .	6,500 00
Net premiums written during the year: motor vehicles, \$24,418.22; wind storms and tornadoes, \$7,987; sprinkler leakage, \$1,189; explosion, \$11,376.88; war risks (other than marine), \$591.64.	
Losses incurred during the year: motor vehicles, \$15,067.87; wind storms and tornadoes, \$2,331.92; sprinkler leakage, \$455.34; explosion, \$689.57; war risks (other than marine), 0.	

UNDERWRITERS AT AMERICAN LLOYDS, NEW YORK, N. Y.

Commenced business April 30, 1890.

HALL & TROWBRIDGE, Attorneys.

Home Office, 80 Maiden Lane.

INCOME.

Net fire premiums, . . .	\$247,170 48
Gross interest on bonds, \$33,159.33; bank deposits, \$704.64, . . .	33,863 97
Borrowed money, . . .	175,000 00
Deposits of new subscribers, . . .	4,000 00
Total income, . . .	\$460,034 45
Ledger assets, Dec. 31, 1916, . . .	972,976 66
Total, . . .	\$1,433,011 11

DISBURSEMENTS.

Net amount paid policy holders for fire losses, . . .	\$183,863 17
Expenses of adjustment and settlement of losses, . . .	2,468 87
Commissions or brokerage, . . .	83,214 00
Salaries, fees, etc., of officers and employees, . . .	4,185 00
Legal expenses, . . .	1,397 90
Underwriters' boards and tariff associations, . . .	3,142 97
Fire department, patrol and salvage corps fees and taxes, . . .	1,655 62
Inspections and surveys, . . .	177 50
State taxes on premiums, . . .	2,575 58
Insurance Department licenses and fees, . . .	392 77
Other licenses, fees and taxes, . . .	3,351 40
Dividends to subscribers, . . .	7,040 00
Paid retiring subscribers, . . .	109,448 86
Interest to subscribers, . . .	42,146 39
Borrowed money repaid, . . .	45,000 00
Interest on borrowed money, . . .	1,869 58
Auditing, . . .	600 00
All other disbursements, . . .	516 29
Total disbursements, . . .	\$493,045 90
Balance, . . .	\$939,965 21

LEDGER ASSETS.

Book value of bonds,	\$880,654 69
Deposits in trust companies and banks not on interest,	6,393 48
Deposits in trust companies and banks on interest,	12,678 71
Agents' balances,	40,238 33
Total ledger assets,	<u>\$939,965 21</u>

NON-LEDGER ASSETS.

Interest accrued on bonds,	8,167 17
Due from other companies,	194 24
Gross assets,	<u>\$948,326 62</u>

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$1,005 96	
Book value of bonds over market value,	22,693 69	
Market value of special deposits in excess of corresponding liabilities,	20,177 48	43,877 13
Admitted assets,		<u>\$904,449 49</u>

LIABILITIES.

Unpaid losses, \$26,792.36; less authorized reinsurance, \$240.18,	\$26,552 18
Unearned premiums on outstanding risks,	228,037 76
Interest due or accrued to subscribers,	30,638 52
Federal, state and other taxes due or accrued,	5,000 00
Borrowed money,	130,000 00
Interest on borrowed money,	1,580 55
Reserve on account of credit balances of retired subscribers,	40,000 00
Total,	<u>\$461,809 01</u>
Subscribers' deposits,	\$100,000 00
Surplus over all liabilities,	342,640 48
Surplus to policy holders,	<u>442,640 48</u>
Total liabilities, including surplus,	<u>\$904,449 49</u>

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$71,567,515 00	\$439,853 71
Fire risks written during the year,	76,492,858 00	399,365 41
Total,	<u>\$148,060,373 00</u>	<u>\$839,219 12</u>
Expired and terminated,	72,717,222 00	376,127 95
In force at end of year,	<u>\$75,343,151 00</u>	<u>\$463,091 17</u>
Deduct reinsurance in authorized companies,	3,570,265 00	20,832 43
Net amount in force,	<u>\$71,772,886 00</u>	<u>\$442,258 74</u>

MISCELLANEOUS.

Net premiums received from organization of company,	\$6,524,011 24
Net losses paid from organization of company,	2,226,365 98
Cash dividends declared from organization of company,	1,062,138 38
Dividends declared during the year,	49,186 39
Net premiums written during the year: sprinkler leakage, \$118,262.73.	
Losses incurred during the year: sprinkler leakage, \$60,478.	

AMERICAN MUTUAL FIRE INSURANCE COMPANY, PROVIDENCE, R. I.

Incorporated June 1, 1877. Commenced business June 1, 1877.

JOHN R. FREEMAN, *President.*

THEODORE P. BOGERT, *Secretary.*

Office, 10 Weybosset Street.

INCOME.

Net premiums,	\$707,566 83
Gross interest on stocks and bonds, \$43,479.49; bank deposits, \$2,843.51,	46,323 00
Gross profit on sale of bonds,	1,087 50
Total income,	\$754,977 33
Ledger assets, Dec. 31, 1916,	869,429 35
Total,	\$1,624,406 68

DISBURSEMENTS.

Net amount paid policy holders for losses,	\$154,860 13
Salaries, fees, etc., of officers and employees,	11,035 26
Rents,	981 33
Advertising, printing and stationery,	1,087 78
Postage, telegrams, telephone and express,	560 29
Legal expenses,	511 59
Furniture and fixtures,	341 99
Fire department, patrol and salvage corps fees and taxes,	93 64
Inspection department, for inspections, maps, plans and adjust- ment of losses,	16,893 61
State taxes on premiums,	3,667 84
Insurance Department licenses and fees,	462 14
Other licenses, fees and taxes,	3,507 02
Dividends to policy holders,	408,178 48
All other disbursements,	63 42
Total disbursements,	\$602,244 52
Balance,	\$1,022,162 16

LEDGER ASSETS.

Book value of stocks, \$527,617.06; bonds, \$273,727.51,	\$801,344 57
Deposits in trust companies and banks on interest,	176,757 49
Premiums in course of collection,	44,060 10
Total ledger assets,	\$1,022,162 16

NON-LEDGER ASSETS.

Interest due and accrued on bonds,	4,157 15
Gross assets,	\$1,026,319 31

ASSETS NOT ADMITTED.

Premiums over three months due,	\$766 29
Book value of stocks and bonds over market value,	14,721 57
Admitted assets,	\$1,010,831 45

LIABILITIES.

Unpaid losses,	\$71,717 11
Unearned premiums on outstanding risks,	591,791 18
Salaries, expenses and accounts due or accrued,	219 00
Federal, state and other taxes due or accrued,	9,927 28
Total,	\$673,654 57
Surplus to policy holders,	337,176 88
Total liabilities, including surplus,	\$1,010,831 45

RISKS AND PREMIUMS.

	Risks.	Cash Prem's.	Conting't Prem's.
In force Dec. 31, 1916,	\$116,640,184 00	\$835,593 19	\$4,177,965 95
Written during the year,	103,936,966 00	751,586 06	3,757,930 30
Total,	\$220,577,150 00	\$1,587,179 25	\$7,935,896 25
Expired and terminated,	79,544,640 00	583,736 47	2,918,682 35
In force at end of year,	\$141,032,510 00	\$1,003,442 78	\$5,017,213 90

MISCELLANEOUS.

Net premiums received from organization of company,	\$9,040,954 68
Net losses paid from organization of company,	1,423,464 15
Cash dividends paid policy holders from organization of company,	6,570,358 79
Dividends to policy holders during 1917: 82, 76, 68, 64 and 59 per cent.	
Losses incurred during the year: wind storms and tornadoes, \$1,949.44; sprinkler leakage, \$3,189.71.	

ASSURANCE COMPANY OF AMERICA, NEW YORK, N. Y.

Incorporated Feb. 25, 1897. Commenced business April 1, 1897.

PAID-UP CAPITAL, \$200,000.

R. BLEECKER RATHBONE, *President*.CHARLES S. CONKLIN, *Secretary*.*Home Office, 80 Maiden Lane.*

INCOME.

Net fire premiums, \$251,996.61; marine, \$105,407.89,	\$357,404 50
Gross interest on mortgages, \$7,240.42; bonds, \$22,786.07; bank deposits, \$1,954.93,	31,981 42
Gross profit on maturity of bonds,	164 61
Total income,	\$389,550 53
Ledger assets, Dec. 31, 1916,	876,607 16
Total,	\$1,266,157 69

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$127,018.87; marine, \$57,962.23,	\$184,981 10
Expenses of adjustment and settlement of losses,	1,277 05

Commissions or brokerage,	\$82,694 86
Agency expenses,	326 15
Salaries, fees, etc., of officers and employees,	14,019 85
Rents,	1,334 64
Advertising, printing and stationery,	1,831 38
Postage, telegrams, telephone and express,	675 46
Legal expenses,	324 75
Maps, including corrections,	334 64
Underwriters' boards and tariff associations,	2,669 29
Fire department, patrol and salvage corps fees and taxes,	2,799 06
Inspections and surveys,	122 50
State taxes on premiums,	5,914 54
Insurance Department licenses and fees,	573 02
Other licenses, fees and taxes,	1,438 80
Dividends to stockholders,	20,000 00
Gross loss on maturity of bonds,	233 18
Auditing,	200 00
All other disbursements,	1,564 96

Total disbursements,	\$323,315 23
--------------------------------	--------------

Balance,	\$942,842 46
--------------------	--------------

LEDGER ASSETS.

Mortgage loans on real estate,	\$144,500 00
Book value of bonds,	704,806 04
Deposits in trust companies and banks on interest,	57,842 62
Agents' balances,	35,693 80

Total ledger assets,	\$942,842 46
--------------------------------	--------------

NON-LEDGER ASSETS.

Interest accrued on mortgages, \$1,662.50; bonds, \$6,735.56,	8,398 06
---	----------

Gross assets,	\$951,240 52
-------------------------	--------------

ASSETS NOT ADMITTED.

Book value of bonds over market value,	43,453 79
--	-----------

Admitted assets,	\$907,786 73
----------------------------	--------------

LIABILITIES.

Unpaid losses, \$114,035; less authorized reinsurance, \$63,454,	\$50,581 00
Unearned premiums on outstanding risks,	426,856 89
Salaries, expenses and accounts due or accrued,	1,000 00
Federal, state and other taxes due or accrued,	9,000 00
Contingent commissions or other charges due or accrued,	4,398 45

Total,	\$491,836 34
------------------	--------------

Cash capital,	\$200,000 00
Surplus over all liabilities,	215,950 39
Surplus to policy holders,	415,950 39

Total liabilities, including surplus,	\$907,786 73
---	--------------

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$69,232,777 00	\$550,118 45
Fire risks written during the year,	91,009,079 00	576,849 14
Total,	\$160,241,856 00	\$1,126,967 59
Expired and terminated,	73,964,896 00	370,502 59
In force at end of year,	\$86,276,960 00	\$756,465 00
Deduct reinsurance in authorized companies,	37,214,276 00	292,482 40
Net amount in force,	\$49,062,684 00	\$463,982 60
Marine risks in force Dec. 31, 1916,	\$8,185,130 00	\$191,642 79
Marine risks written during the year,	13,291,447 00	237,869 05
Total,	\$21,476,577 00	\$429,511 84
Expired and terminated,	11,717,874 00	245,367 35
In force at end of year,	\$9,758,703 00	\$184,144 49

MISCELLANEOUS.

Net premiums received from organization of company, . . .	\$7,871,812 42
Net losses paid from organization of company,	4,967,414 04
Cash dividends declared from organization of company, . . .	367,456 47
Dividends declared during the year (10 per cent.),	20,000 00
Par value of company's stock owned by directors,	108,350 00
Net premiums written during the year: motor vehicles, \$98,417.28; explosion, \$3,544.31; war risks (other than marine), \$3,446.32.	
Losses incurred during the year: motor vehicles, \$59,248.23; explosion, 0; war risks (other than marine), 0.	

ATLANTIC MUTUAL INSURANCE COMPANY, NEW YORK, N. Y.

Incorporated April 11, 1842. Commenced business July 1, 1842.

CORNELIUS ELDERT, *President*.G. STANTON FLOYD-JONES, *Secretary*.*Home Office, 51 Wall Street.*

INCOME.

Net marine premiums,	\$9,191,908 81
Gross interest on stocks and bonds, \$404,411.15; bank deposits, \$116,059.77; all other, \$10,931.76; gross rents, including \$50,000 for company's own occupancy, \$359,388.05,	890,790 73
Gross profit on sale of stocks,	1,950 00
Refund of salvage expenses,	14,170 14
Exchange,	1,550 01
Income tax withheld at source,	3,135 96
From all other sources,	576 93
Total income,	\$10,104,082 58
Ledger assets, Dec. 31, 1916,	18,152,564 33
Total,	\$28,256,646 91

DISBURSEMENTS.

Net amount paid policy holders for marine losses, . . .	\$2,672,899	20
Salvage and loss expenses,	3,771	85
Commissions or brokerage,	259,749	43
Salaries, fees, etc., of officers and employees,	409,364	85
Rents, including \$50,000 for company's own occupancy, . . .	50,300	00
Advertising, printing and stationery,	20,313	64
Postage, telegrams, telephone and express,	5,816	64
Legal expenses,	4,756	90
Furniture and fixtures,	2,066	16
Underwriters' boards and tariff associations,	3,157	51
Inspections and surveys,	1,623	48
Repairs and expenses on real estate,	136,376	59
Taxes on real estate,	79,536	80
State taxes on premiums,	78,201	11
Insurance Department licenses and fees,	138	00
Other licenses, fees and taxes,	71,601	09
Scrip redeemed,	4,355,080	00
Interest to scrip holders,	623,510	80
Premiums charged off,	1,009	89
Gross loss on sale or maturity of stocks and bonds,	25,352	69
Discount on premiums,	51,018	35
Income tax withheld at source,	1,210	29
All other disbursements,	38,426	87

Total disbursements,	\$8,895,282	14
--------------------------------	-------------	----

Balance,	\$19,361,364	77
--------------------	--------------	----

LEDGER ASSETS.

Book value of real estate,	\$3,975,000	00
Book value of stocks, \$2,464,239.75; bonds, \$5,081,683.22, . .	7,545,922	97
Cash in office,	33	72
Deposits in trust companies and banks not on interest, . . .	150,000	00
Deposits in trust companies and banks on interest,	5,037,165	15
Bills receivable,	2,054,557	26
Deposits with foreign bankers,	598,675	67
Company's scrip owned,	10	00

Total ledger assets,	\$19,361,364	77
--------------------------------	--------------	----

NON-LEDGER ASSETS.

Interest accrued on bonds, \$53,638.56; other assets, \$22,085.44; .		
rents due and accrued on company's property, \$22,201.50, .	97,925	50
Market value of real estate over book value,	63,700	00
Market value of stocks and bonds over book value,	985,754	75
Due from other companies,	24,290	57

Gross assets,	\$20,533,035	59
-------------------------	--------------	----

ASSETS NOT ADMITTED.

Company's scrip owned,	\$10 00	
Bills receivable, past due, taken for premiums,	1,396 40	
Market value of special deposits in excess of corresponding liabilities,	4,700 00	\$6,106 40

Admitted assets,	\$20,526,929 19
----------------------------	-----------------

LIABILITIES.

Unpaid losses, \$4,726,749.91; less authorized reinsurance, \$447,459,	\$4,279,290 91
Unearned premiums on outstanding risks,	1,006,431 09
Scrip order to be redeemed,	251,641 48
Interest due or accrued,	49,765 27
Salaries, expenses and accounts due or accrued,	15,736 45
Federal, state and other taxes due or accrued,	500,000 00
Contingent commissions or other charges due or accrued,	167,780 65
Reinsurance and return premiums due other companies,	560,902 84
Income tax withheld at source,	3,135 96
Scrip outstanding,	5,722,590 00
Surplus on redemption of scrip withheld,	22,750 10

Total,	\$12,580,024 75
Surplus to policy holders,	7,946,904 44

Total liabilities, including surplus,	\$20,526,929 19
---	-----------------

RISKS AND PREMIUMS.

	Risks.	Premiums.
Marine risks in force Dec. 31, 1916,*	\$175,440,346 00	\$1,135,785 43
Marine risks written during the year,	1,045,965,272 00	11,105,619 46

Total,	\$1,221,405,618 00	\$12,241,404 89
Expired and terminated,	1,046,799,188 00	11,171,853 93

In force at end of year,	\$174,606,430 00	\$1,069,550 96
Deduct reinsurance in authorized companies,	11,161,115 00	63,119 87

Net amount in force,	\$163,445,315 00	\$1,006,431 09
--------------------------------	------------------	----------------

MISCELLANEOUS.

Net premiums received from organization of company,	\$269,244,564 01
Net losses paid from organization of company,	133,836,625 87
Scrip dividends declared from organization of company,	96,523,710 00
Scrip dividends declared during the year,	2,437,660 00
Net premiums written during the year: registered mail, \$11,397.97.	
Losses incurred during the year: registered mail, \$1,793.70.	

* Difference in amount at risk due to error in company's 1916 statement.

THE AUTOMOBILE INSURANCE COMPANY OF HARTFORD, CONNECTICUT, HARTFORD, CONN.

Incorporated June 13, 1907. Commenced business April, 1913.

PAID-UP CAPITAL, \$2,000,000.

M. G. BULKELEY, *President.*

J. SCOFIELD ROWE,
J. C. BARDEN,
J. S. TURN,
H. R. CLOUGH,
J. J. MCGIVNEY, } *Secretaries.*

Home Office, 650 Main Street.

INCOME.

Net fire premiums, \$1,871,265.47; marine, \$3,316,930.81, . . .	\$5,188,196 28
Gross interest on mortgages, \$8,368.06; collaterals, \$23,275.60; stocks and bonds, \$52,545.44; bank deposits, \$16,608.47; all other, \$104.74,	100,902 31
Agents' balances previously charged off,	100 81
Increase in reserve on account of reinsurance treaties, . . .	140,783 06
Premium on increase in capital,	1,000,000 00
Total income,	\$6,429,982 46
Ledger assets, Dec. 31, 1916, plus \$1,000,000 increase in capital, .	3,752,011 58
Total,	\$10,181,994 04

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$499,888.92; marine, \$996,532.39,	\$1,496,421 31
Expenses of adjustment and settlement of losses,	30,357 96
Commissions or brokerage,	797,131 25
Salaries and expenses of special and general agents,	165,361 48
Salaries, fees, etc., of officers and employees,	176,512 72
Rents,	36,461 20
Advertising, printing and stationery,	57,883 67
Postage, telegrams, telephone and express,	21,341 45
Legal expenses,	876 59
Furniture and fixtures,	33,437 64
Maps, including corrections,	10,360 75
Underwriters' boards and tariff associations,	9,420 26
Fire department, patrol and salvage corps fees and taxes, . . .	8,968 14
Inspections and surveys,	2,894 61
State taxes on premiums,	24,391 41
Insurance Department licenses and fees,	9,641 44
Other licenses, fees and taxes,	31,513 20
Dividends to stockholders,	100,000 00
Agents' balances charged off,	3,850 30
Investment expenses,	104 00
All other disbursements,	21,148 84
Total disbursements,	\$3,038,078 22
Balance,	\$7,143,915 82

LEDGER ASSETS.

Mortgage loans on real estate,	\$426,100 00
Loans secured by collateral,	683,175 00
Book value of stocks, \$57,200; bonds, \$3,220,001.64,	3,277,201 64
Cash in office,	2,069 88
Deposits in trust companies and banks not on interest,	77,224 95
Deposits in trust companies and banks on interest,	1,557,023 24
Agents' balances,	1,102,689 30
Bills receivable,	9,316 64
Suspense,	4 58
Due from other companies,	6,229 31
Revenue stamps redeemable,	6 18
Advances for traveling expenses,	2,875 10
Total ledger assets,	\$7,143,915 82

NON-LEDGER ASSETS.

Interest accrued on mortgages, \$11,076.20; bonds, \$38,451.98; collateral loans, \$501.04; other assets, \$14,425.38,	64,454 60
Due from other companies,	3,278 00
Gross assets,	\$7,211,648 42

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$729 29
Bills receivable, past due, taken for premiums,	9,316 64
Book value of stocks and bonds over market value,	18,081 64
Suspense,	4 58
Advances for traveling expenses,	2,875 10
Market value of special deposits in excess of corresponding liabilities,	1,063 79
Admitted assets,	\$7,179,577 38

LIABILITIES.

Unpaid losses, including \$3,750 resisted, \$1,426,545.77; less authorized reinsurance, \$139,275.08,	\$1,287,270 69
Unearned premiums on outstanding risks,	2,460,701 10
Dividends declared and unpaid to stockholders,	50,000 00
Salaries, expenses and accounts due or accrued,	10,071 21
Federal, state and other taxes due or accrued,	157,333 42
Contingent commissions or other charges due or accrued,	35,827 51
Funds held under reinsurance treaties,	140,783 06
Total,	\$4,141,986 99
Cash capital,	\$2,000,000 00
Surplus over all liabilities,	1,037,590 39
Surplus to policy holders,	3,037,590 39
Total liabilities, including surplus,	\$7,179,577 38

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$85,757,453 00	\$768,508 79
Fire risks written during the year,	431,232,401 00	3,493,807 72
Excess premiums on account of reinsurance,	—	296,343 27
Total,	\$516,989,854 00	\$4,558,659 78
Expired and terminated,	168,305,549 00	1,498,176 74
In force at end of year,	\$348,684,305 00	\$3,060,483 04
Deduct reinsurance in authorized companies,	106,546,025 00	893,267 18
Net amount in force,	\$242,138,280 00	\$2,167,215 86
Marine risks in force Dec. 31, 1916,	\$55,130,448 00	\$838,002 68
Marine risks written during the year,	746,284,837 00	7,999,437 21
Total,	\$801,415,285 00	\$8,837,439 89
Expired and terminated,	655,858,889 00	7,080,692 01
In force at end of year,	\$145,556,396 00	\$1,756,747 88
Deduct reinsurance in authorized companies,	2,483,266 00	35,136 33
Net amount in force,	\$143,073,130 00	\$1,721,611 55

MISCELLANEOUS.

Net premiums received from organization of company,	\$7,876,924 70
Net losses paid from organization of company,	2,391,571 67
Cash dividends declared from organization of company,	278,000 00
Dividends declared during the year,	130,000 00
Par value of company's stock owned by directors,	113,600 00
Net premiums written during the year: motor vehicles, \$1,129,783.28; tourists' baggage, \$18,019.23; registered mail, \$91,399.88; wind storms and tornadoes, \$27,569.21; sprinkler leakage, \$13,765.69; explosion, \$101,930.47.	
Losses incurred during the year: motor vehicles, \$575,496.84; tourists' baggage, \$16,557.39; registered mail, \$52,589.09; wind storms and tornadoes, \$5,072.18; sprinkler leakage, \$3,624.08; explosion, \$2,074.54.	

BLACKSTONE MUTUAL FIRE INSURANCE COMPANY, PROVIDENCE, R. I.

Incorporated August, 1868. Commenced business August, 1868.

WM. B. McBEE, *President.*

ERNEST W. BROWN, *Secretary.*

Office, 10 Weybosset Street.

INCOME.

Net premiums,	\$1,326,039 82
Gross interest on stocks and bonds, \$65,971.59; bank deposits, \$7,492.96; all other, \$437.29,	73,901 84
Sale of rights,	3 25
Total income,	\$1,399,944 91
Ledger assets, Dec. 31, 1916,	1,622,921 36
Total,	\$3,022,866 27

DISBURSEMENTS.

Net amount paid policy holders for losses,	\$230,679	89
Salaries, fees, etc., of officers and employees,	32,583	26
Rents,	2,638	13
Advertising, printing and stationery,	2,800	77
Postage, telegrams, telephone and express,	1,518	25
Furniture and fixtures,	1,203	29
Fire department, patrol and salvage corps fees and taxes,	511	50
Inspection department, for inspections, maps, plans and adjustment of losses,	32,398	15
State taxes on premiums,	7,453	92
Insurance Department licenses and fees,	433	44
Other licenses, fees and taxes,	7,036	31
Dividends to policy holders,	825,790	13
Gross loss on sale of bonds,	3,653	95
Gross decrease in book value of stocks,	10	00
All other disbursements,	412	34

Total disbursements,	\$1,149,123	33
--------------------------------	-------------	----

Balance,	\$1,873,742	94
--------------------	-------------	----

LEDGER ASSETS.

Book value of stocks, \$1,034,147.03; bonds, \$529,843.37,	\$1,563,990	40
Deposits in trust companies and banks on interest,	226,015	67
Premiums in course of collection,	83,736	87

Total ledger assets,	\$1,873,742	94
--------------------------------	-------------	----

NON-LEDGER ASSETS.

Interest due and accrued on bonds,	7,785	61
--	-------	----

Gross assets,	\$1,881,528	55
-------------------------	-------------	----

ASSETS NOT ADMITTED.

Premiums over three months due,	\$597	00
Book value of stocks and bonds over market value,	133,548	40
	134,145	40

Admitted assets,	\$1,747,383	15
----------------------------	-------------	----

LIABILITIES.

Unpaid losses,	\$73,688	81
Unearned premiums on outstanding risks,	1,004,603	22
Salaries, expenses and accounts due or accrued,	611	27
Federal, state and other taxes due or accrued,	19,405	65

Total,	\$1,098,308	95
Surplus to policy holders,	649,074	20

Total liabilities, including surplus,	\$1,747,383	15
---	-------------	----

RISKS AND PREMIUMS.

	Risks.	Cash Prem's.	Conting't Prem's.
In force Dec. 31, 1916, .	\$209,087,960 00	\$1,510,172 92	\$7,550,864 60
Written during the year, .	195,909,780 00	1,419,402 54	7,097,012 70
Total, .	\$404,997,740 00	\$2,929,575 46	\$14,647,877 30
Expired and terminated, .	158,207,377 00	1,163,956 55	5,819,782 75
In force at end of year, .	\$246,790,363 00	\$1,765,618 91	\$8,828,094 55

MISCELLANEOUS.

Net premiums received from organization of company, .	\$18,298,860 96
Net losses paid from organization of company, .	2,282,127 31
Cash dividends paid policy holders from organization of company, .	13,561,486 82
Dividends to policy holders during 1917: 84, 77, 66, 54 and 46 per cent.	
Losses incurred during the year: wind storms and tornadoes, \$2,481.08; sprinkler leakage, \$7,981.86.	

BUFFALO INSURANCE COMPANY,* BUFFALO, N. Y.

Incorporated March 30, 1914. Commenced business March 30, 1914.

PAID-UP CAPITAL, \$400,000.

JOHN G. WICKSER, *President.*CHARLES A. GEORGER, *Secretary.**Home Office, 447 Main Street.*

INCOME.

Net fire premiums, .	\$766,039 25
Gross interest on mortgages, \$28,578.06; collaterals, \$284.37; bonds, \$79,719.12; bank deposits, \$9,712.96; gross rents, including \$5,000 for company's own occupancy, \$38,890.84, .	157,185 35
Agents' balances previously charged off, .	128 82
Gross profit on maturity of bonds, .	606 67
Total income, .	\$923,960 09
Ledger assets, Dec. 31, 1916, .	3,347,720 58
Total, .	\$4,271,680 67

DISBURSEMENTS.

Net amount paid policy holders for fire losses, .	\$394,876 59
Expenses of adjustment and settlement of losses, .	8,996 05
Commissions or brokerage, .	194,208 56
Salaries and expenses of special and general agents, .	25,374 59
Salaries, fees, etc., of officers and employees, .	48,141 33
Rents for company's own occupancy, .	5,000 00
Advertising, printing and stationery, .	11,711 62
Postage, telegrams, telephone and express, .	5,653 66
Legal expenses, .	1,817 51
Furniture and fixtures, .	357 93
Maps, including corrections, .	3,547 77

* Formerly Buffalo German Insurance Company. Name changed Oct. 10, 1917.

Underwriters' boards and tariff associations,	\$7,592 94
Fire department, patrol and salvage corps fees and taxes,	8,023 85
Inspections and surveys,	6,736 62
Repairs and expenses on real estate,	11,132 59
Taxes on real estate,	15,145 28
State taxes on premiums,	12,105 72
Insurance Department licenses and fees,	1,921 25
Other licenses, fees and taxes,	7,996 16
Dividends to stockholders,	98,000 00
Agents' balances charged off,	5 15
Gross decrease in book value of bonds,	774 40
All other disbursements,	3,908 19

Total disbursements,	\$873,027 76
--------------------------------	--------------

Balance,	\$3,398,652 91
--------------------	----------------

LEDGER ASSETS.

Book value of real estate,	\$525,000 00
Mortgage loans on real estate,	567,175 00
Loans secured by collateral,	5,000 00
Book value of bonds,	1,911,732 33
Deposits in trust companies and banks on interest,	246,554 88
Agents' balances,	143,190 70

Total ledger assets,	\$3,398,652 91
--------------------------------	----------------

NON-LEDGER ASSETS.

Interest accrued on mortgages, \$9,811.39; bonds, \$13,556.03; collateral loans, \$125; rents due on company's property, \$270,	23,762 42
Market value of bonds over book value,	8,632 75

Gross assets,*	\$3,431,048 08
--------------------------	----------------

ASSETS NOT ADMITTED.

Agents' balances over three months due,	6,489 76
---	----------

Admitted assets,	\$3,424,558 32
----------------------------	----------------

LIABILITIES.

Unpaid losses, including \$9,175 resisted, \$88,085.45; less authorized reinsurance, \$8,674.49,	\$79,410 96
Unearned premiums on outstanding risks,	844,622 33
Salaries, expenses and accounts due or accrued,	1,000 00
Federal, state and other taxes due or accrued,	23,000 00
Contingent commissions or other charges due or accrued,	6,000 00
Reserve for contingencies,	70,000 00

Total,	\$1,024,033 29
------------------	----------------

Cash capital,	\$400,000 00
Surplus over all liabilities,	2,000,525 03
Surplus to policy holders,	2,400,525 03

Total liabilities, including surplus,	\$3,424,558 32
---	----------------

* Includes \$300,000 special reserve under New York law.

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$190,531,998 00	\$1,830,182 06
Fire risks written during the year,	104,201,627 00	1,041,249 43
Total,	\$294,733,625 00	\$2,871,431 49
Expired and terminated,	100,946,469 00	1,025,253 65
In force at end of year,	\$193,787,156 00	\$1,846,177 84
Deduct reinsurance in authorized companies,	20,906,904 00	210,627 06
Net amount in force,	\$172,880,252 00	\$1,635,550 78

MISCELLANEOUS.

Net premiums received from organization of company,	\$2,648,163 82
Net losses paid from organization of company,	1,333,372 22
Cash dividends declared from organization of company,	350,000 00
Dividends declared during the year (24½ per cent.),	98,000 00
Par value of company's stock owned by directors,	62,500 00

CALEDONIAN-AMERICAN INSURANCE COMPANY,
NEW YORK, N. Y.

Incorporated Dec. 24, 1897. Commenced business March 24, 1898.

PAID-UP CAPITAL, \$200,000.

CHARLES H. POST, *President.*

MILWARD PRAIN, *Secretary.*

Home Office, 50 Pine Street.

INCOME.

Net fire premiums,	\$14,750 19
Gross interest on stocks and bonds, \$9,997; bank deposits, \$193.65,	10,190 65
Total income,	\$24,940 84
Ledger assets, Dec. 31, 1916,	267,722 01
Total,	\$292,662 85

DISBURSEMENTS.

Net amount paid policy holders for fire losses,	\$6,164 49
Expenses of adjustment and settlement of losses,	523 94
Commissions or brokerage,	3,737 91
Salaries, fees, etc., of officers and employees,	338 00
Printing and stationery,	105 74
Postage, telegrams, telephone and express,	41 24
Legal expenses,	64 98
Underwriters' boards and tariff associations,	214 06
Fire department, patrol and salvage corps fees and taxes,	65 33
State taxes on premiums,	153 59
Insurance Department licenses and fees,	78 67
Other licenses, fees and taxes,	101 46

Dividends to stockholders,	\$8,000 00
Agents' balances charged off,	91 75
All other disbursements,	23 76
Total disbursements,	<u>\$19,704 92</u>
Balance,	<u>\$272,957 93</u>

LEDGER ASSETS.

Book value of stocks, \$16,015.15; bonds, \$230,233.84, . . .	\$246,248 99
Deposits in trust companies and banks on interest, . . .	5,084 02
Agents' balances,	21,623 65
Due from other companies,	1 27
Total ledger assets,	<u>\$272,957 93</u>

NON-LEDGER ASSETS.

Interest accrued on bonds,	2,354 67
Gross assets,	<u>\$275,312 60</u>

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$4,696 79
Book value of stocks and bonds over market value,	7,312 99
Admitted assets,	<u>\$263,302 82</u>

LIABILITIES.

Unpaid losses, including \$500 resisted, \$18,300.77; less authorized reinsurance, \$16,452.11,	\$1,848 66
Unearned premiums on outstanding risks,	13,848 19
Salaries, expenses and accounts due or accrued,	100 00
Federal, state and other taxes due or accrued,	200 00
Reserve for contingencies,	500 00
Total,	<u>\$16,496 85</u>
Cash capital,	\$200,000 00
Surplus over all liabilities,	46,805 97
Surplus to policy holders,	<u>246,805 97</u>
Total liabilities, including surplus,	<u>\$263,302 82</u>

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$22,464,215 00	\$209,682 55
Fire risks written during the year,	17,093,484 00	168,295 12
Total,	<u>\$39,557,699 00</u>	<u>\$377,977 67</u>
Expired and terminated,	15,879,145 00	148,580 67
In force at end of year,	<u>\$23,678,554 00</u>	<u>\$229,397 00</u>
Deduct reinsurance in authorized companies,	20,795,222 00	202,391 77
Net amount in force,	<u>\$2,883,332 00</u>	<u>\$27,005 23</u>

MISCELLANEOUS.

Net premiums received from organization of company, . . .	\$535,920 50
Net losses paid from organization of company, . . .	464,363 97
Cash dividends declared from organization of company, . . .	116,000 00
Dividends declared during the year (4 per cent.), . . .	8,000 00
Par value of company's stock owned by directors, . . .	4,500 00

THE CALIFORNIA INSURANCE COMPANY, SAN FRANCISCO, CAL.

Incorporated 1861. Reorganized June, 1905. Commenced business under reorganization in 1905.

PAID-UP CAPITAL, \$400,000.

E. T. NIEBLING, *President.*GEORGE W. BROOKS, *Secretary.**Home Office, 550 Sacramento Street.*

INCOME.

Net fire premiums, \$668,602.72; marine, \$155,765.95, . . .	\$824,368 67
Gross interest on mortgages, \$28,692.62; stocks and bonds, \$29,506.78; bank deposits, \$2,271.22; all other, \$47.61; gross rents, including \$3,000 for company's own occupancy, \$7,200, . . .	67,718 23
Gross profit on sale of stocks and bonds, . . .	7,105 12

Total income,	\$899,192 02
Ledger assets, Dec. 31, 1916,	1,333,351 58
Total,	\$2,232,543 60

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$219,717.96; marine, \$59,994.34,	\$279,712 30
Expenses of adjustment and settlement of losses,	17,039 59
Commissions or brokerage,	184,895 39
Agency expenses,	1,253 29
Salaries and expenses of special and general agents,	32,647 09
Salaries, fees, etc., of officers and employees,	45,462 48
Rents, including \$3,000 for company's own occupancy,	3,396 59
Advertising, printing and stationery,	13,442 90
Postage, telegrams, telephone and express,	5,674 80
Legal expenses,	857 80
Furniture and fixtures,	960 23
Maps, including corrections,	2,383 08
Underwriters' boards and tariff associations,	7,517 53
Fire department, patrol and salvage corps fees and taxes,	968 97
Inspections and surveys,	2,800 37
Repairs and expenses on real estate,	3,520 73
Taxes on real estate,	515 26
State taxes on premiums,	8,741 69
Insurance Department licenses and fees,	2,872 32
Other licenses, fees and taxes,	5,307 27
Agents' balances charged off,	1,370 02
Gross decrease in book value of stocks and bonds,	2,008 37

Investment expenses,	\$817 54
Auditing,	712 10
All other disbursements,	1,706 86
Total disbursements,	<u>\$626,584 57</u>
Balance,	\$1,605,959 03

LEDGER ASSETS.

Book value of real estate,	\$60,000 00
Mortgage loans on real estate,	464,466 50
Book value of stocks, \$80,050; bonds, \$661,437.33,	741,487 33
Cash in office,	7,345 11
Deposits in trust companies and banks not on interest,	13,223 69
Deposits in trust companies and banks on interest,	132,661 52
Agents' balances,	166,953 62
Bills receivable,	2,445 25
Due from other companies,	17,376 01
Total ledger assets,	<u>\$1,605,959 03</u>

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, \$3,453.24; bonds, \$12,331.08; other assets, \$629.84,	16,414 16
Gross assets,	<u>\$1,622,373 19</u>

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$11,846 35
Bills receivable, past due, taken for premiums,	2,082 25
Overdue and accrued interest on bonds in default,	3,250 00
Book value of stocks and bonds over market value,	14,918 68
Due from unauthorized companies,	17,195 43
Market value of special deposits in excess of corresponding liabilities,	25,677 29
Admitted assets,	<u>\$1,547,403 19</u>

LIABILITIES.

Unpaid losses, including \$1,712.50 resisted, \$69,355.70; less authorized reinsurance, \$13,784.56,	\$55,571 14
Unearned premiums on outstanding risks,	648,715 19
Salaries, expenses and accounts due or accrued,	1,494 53
Federal, state and other taxes due or accrued,	24,000 00
Contingent commissions or other charges due or accrued,	10,000 00
Interest paid in advance,	208 00
Total,	<u>\$739,988 86</u>
Cash capital,	\$400,000 00
Surplus over all liabilities,	407,414 33
Surplus to policy holders,	<u>807,414 33</u>
Total liabilities, including surplus,	<u>\$1,547,403 19</u>

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$100,590,969 00	\$1,279,971 30
Fire risks written during the year,	119,665,977 00	1,352,529 62
Excess premiums on account of reinsurance,	—	6,257 69
Total,	\$220,256,946 00	\$2,638,758 61
Expired and terminated,	63,911,154 00	1,093,538 69
In force at end of year,	\$156,345,792 00	\$1,545,219 92
Deduct reinsurance in authorized companies,	38,312,050 00	486,525 94
Net amount in force,	\$118,033,742 00	\$1,058,693 98
Marine risks in force Dec. 31, 1916,	\$3,858,101 00	\$98,949 84
Marine risks written during the year,	6,837,911 00	201,163 13
Excess premiums on account of reinsurance,	—	27 12
Total,	\$10,696,012 00	\$300,140 09
Expired and terminated,	5,461,292 00	150,816 58
In force at end of year,	\$5,234,720 00	\$149,323 51
Deduct reinsurance in authorized companies,	17,800 00	336 47
Net amount in force,	\$5,216,920 00	\$148,987 04

MISCELLANEOUS.

Net premiums received from reorganization of company,	\$6,604,961 73
Net losses paid from reorganization of company,	4,414,168 80
Cash dividends declared from reorganization of company,	325,000 00
Par value of company's stock owned by directors,	1,800 00
Net premiums written during the year: motor vehicles, \$155,765.95; wind storms and tornadoes, \$1,850.99.	
Losses incurred during the year: motor vehicles, \$63,931.83; wind storms and tornadoes, \$1,424.88.	

THE CAMDEN FIRE INSURANCE ASSOCIATION, CAMDEN, N. J.

Incorporated March, 1841. Commenced business April, 1841.

PAID-UP CAPITAL, \$800,000.

EDMUND E. READ, JR., *President.*JOSEPH K. SHARP, *Secretary.**Home Office, 434 Federal Street.*

INCOME.

Net fire premiums, \$2,394,240.25; marine, \$455,033.55,	\$2,849,273 80
Deposit premiums on perpetual risks,	631 09
Gross interest on mortgages, \$40,270.49; collaterals, \$864.45; stocks and bonds, \$129,526.08; bank deposits, \$1,579.33; all other, \$367.45; gross rents, including \$6,000 for company's own occupancy, \$6,375,	178,982 80
Gross profit on sale or maturity of stocks and bonds,	3,675 50

Borrowed money,	\$105,000 00
From all other sources,	19 50
Total income,	\$3,137,582 69
Ledger assets, Dec. 31, 1916,	3,844,058 81
Total,	\$6,981,641 50

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$1,136,267.98;	
marine, \$118,074.54,	\$1,254,342 52
Expenses of adjustment and settlement of losses,	20,964 68
Commissions or brokerage,	733,281 73
Agency expenses,	7,288 60
Salaries and expenses of special and general agents,	24,425 69
Salaries, fees, etc., of officers and employees,	88,592 47
Rents, including \$6,000 for company's own occupancy,	7,084 65
Advertising, printing and stationery,	19,067 21
Postage, telegrams, telephone and express,	11,621 08
Legal expenses,	2,694 34
Furniture and fixtures,	6,632 16
Maps, including corrections,	5,383 80
Underwriters' boards and tariff associations,	26,897 84
Fire department, patrol and salvage corps fees and taxes,	6,343 90
Inspections and surveys,	4,209 25
Repairs and expenses on real estate,	1,100 90
Taxes on real estate,	1,019 55
State taxes on premiums,	29,609 45
Insurance Department licenses and fees,	7,933 42
Other licenses, fees and taxes,	9,722 48
Deposit premiums returned,	691 25
Dividends to stockholders,	89,979 60
Agents' balances charged off,	807 61
Gross loss on sale of bonds,	1,165 00
Gross decrease in book value of ledger assets,	10,191 66
Borrowed money repaid,	105,000 00
Interest on borrowed money,	259 67
Traveling expenses,	522 73
All other disbursements,	5,694 69
Total disbursements,	\$2,482,527 93
Balance,	\$4,499,113 57

LEDGER ASSETS.

Book value of real estate,	\$105,554 50
Mortgage loans on real estate,	679,148 00
Loans secured by collateral,	16,400 00
Book value of stocks, \$898,241; bonds, \$2,027,028.93,	2,925,269 93
Cash in office,	4,297 76
Deposits in trust companies and banks not on interest,	1,622 48
Deposits in trust companies and banks on interest,	237,123 15
Agents' balances,	527,922 99
Bills receivable,	74 76
Deposits with fire boards,	1,700 00
Total ledger assets,	\$4,499,113 57

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, \$11,139.19; bonds, \$27,258.21; collateral loans, \$12.44; other assets, \$943.88, .	\$39,353	72
Due from other companies,	6,443	86
Gross assets,	\$4,544,911	15

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$4,201	09
Bills receivable, past due, taken for premiums,	74	76
Book value of stocks and bonds over market value,	57,588	93
Deposits with fire boards,	1,700	00
Special deposits, \$62,500; liabilities in offset, \$62,500.		63,564 78
Admitted assets,	\$4,481,346	37

LIABILITIES.

Unpaid losses, \$469,301; less authorized reinsurance, \$58,005, .	\$411,296	00
Unearned premiums on outstanding risks,	2,188,409	26
Reclaimable on perpetual fire policies,	28,527	45
Dividends declared and unpaid to stockholders,	440	30
Salaries, expenses and accounts due or accrued,	2,201	80
Federal, state and other taxes due or accrued,	30,000	00
Contingent commissions or other charges due or accrued,	10,000	00
Interest paid in advance,	600	00
Total,	\$2,671,474	81
Cash capital,	\$800,000	00
Surplus over all liabilities,	1,009,871	56
Surplus to policy holders,	1,809,871	56
Total liabilities, including surplus,	\$4,481,346	37

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$412,649,510 00	\$4,052,170 40
Fire risks written during the year,	394,725,506 00	3,803,836 14
Excess premiums on account of reinsurance,	-	5,771 21
Total,	\$807,375,016 00	\$7,861,777 75
Expired and terminated,	307,289,250 00	3,051,500 74
In force at end of year,	\$500,085,766 00	\$4,810,277 01
Deduct reinsurance in authorized companies,	82,374,017 00	812,858 90
Net amount in force,	\$417,711,749 00	\$3,997,418 11
Perpetual risks in force (not included above),	\$1,318,695 00	\$31,697 17

	Risks.	Premiums.
Marine risks in force Dec. 31, 1906, . . .	\$2,136,388 00	\$26,647 43
Marine risks written during the year, . . .	39,813,425 00	569,184 30
Total,	\$41,949,813 00	\$595,831 73
Expired and terminated,	34,617,093 00	431,066 21
In force at end of year,	\$7,332,720 00	\$164,765 52
Deduct reinsurance in authorized companies, . . .	119,380 00	1,575 71
Net amount in force,	\$7,213,340 00	\$163,189 81

MISCELLANEOUS.

Net premiums received from organization of company, . . .	\$21,975,364 66
Net losses paid from organization of company, . . .	11,387,415 49
Cash dividends declared from organization of company, . . .	1,101,229 41
Stock dividends declared from organization of company, . . .	52,865 00
Dividends declared during the year (11 $\frac{1}{4}$ per cent.), . . .	90,000 00
Par value of company's stock owned by directors, . . .	115,375 00
Net premiums written during the year: motor vehicles, \$39,691; wind storms and tornadoes, \$35,376; sprinkler leakage, \$1,403; war risks (other than marine), \$2,631.	
Losses incurred during the year: motor vehicles, \$5,958; wind storms and tornadoes, \$16,295; sprinkler leakage, \$85; war risks (other than marine), \$25.	

THE CAPITAL FIRE INSURANCE COMPANY OF CONCORD, N. H.,
CONCORD, N. H.

Incorporated March 10, 1886. Commenced business March 19, 1886.

PAID-UP CAPITAL, \$300,000.

CHARLES L. JACKMAN, *President*.FREEMAN T. JACKMAN, *Assistant Secretary*.*Home Office, 2 South Main Street.*

INCOME.

Net fire premiums,	\$254,553 28
Gross interest on mortgages, \$6,691.36; collaterals, \$32.36; stocks and bonds, \$48,293.52; bank deposits, \$60.48; gross rents, \$5,837.51,	60,915 23
Agents' balances previously charged off,	98 64
Gross profit on sale or maturity of stocks and bonds,	9,266 83
Borrowed money,	91,600 00
Refund of revenue stamp tax,	87 43
Central Loan and Land Company bonds previously charged off,	98 65
Total income,	\$416,620 06
Ledger assets, Dec. 31, 1916,	890,842 48
Total,	\$1,307,462 54

DISBURSEMENTS.

Net amount paid policy holders for fire losses,	\$113,067 99
Expenses of adjustment and settlement of losses,	2,270 77
Commissions or brokerage,	62,239 52

Agency expenses,	\$586 49
Salaries and expenses of special and general agents,	8,394 72
Salaries, fees, etc., of officers and employees,	12,110 79
Rents,	661 25
Advertising, printing and stationery,	1,321 62
Postage, telegrams, telephone and express,	832 69
Legal expenses,	1,383 58
Maps, including corrections,	60 00
Underwriters' boards and tariff associations,	4,235 35
Fire department, patrol and salvage corps fees and taxes,	2,150 22
Repairs and expenses on real estate,	1,865 72
Taxes on real estate,	765 58
State taxes on premiums,	1,780 18
Insurance Department licenses and fees,	937 00
Other licenses, fees and taxes,	3,833 45
Dividends to stockholders,	22,400 00
Agents' balances charged off,	84 06
Gross loss on sale of stocks and bonds,	1,403 93
Borrowed money repaid,	3,600 00
Interest on borrowed money,	4,766 83
Prescott Piano Company stock charged off,	1,250 00
All other disbursements,	483 85
<hr/>	
Total disbursements,	\$252,485 59
<hr/>	
Balance,	\$1,054,976 95

LEDGER ASSETS.

Book value of real estate,	\$75,000 00
Mortgage loans on real estate,	132,584 00
Loans secured by collateral,	1,300 00
Book value of stocks, \$327,356.11; bonds, \$448,980.16,	776,336 27
Cash in office,	11,679 98
Deposits in trust companies and banks not on interest,	23,678 83
Deposits in trust companies and banks on interest,	1,574 11
Agents' balances,	32,823 76
<hr/>	
Total ledger assets,	\$1,054,976 95

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, \$1,660.81; bonds, \$5,290.79; collateral loans, \$23.44; other assets, \$54.18; rents due and accrued on company's property, \$469.84,	7,499 06
Market value of stocks and bonds over book value,	1,188 23
Due from other companies,	2,447 47
<hr/>	
Gross assets,	\$1,066,111 71

ASSETS NOT ADMITTED,

Accrued interest on savings bank deposits,	54 18
<hr/>	
Admitted assets,	\$1,066,057 53

LIABILITIES.

Unpaid losses, including \$4,089.96 resisted, \$72,785.87; less authorized reinsurance, \$21,872.06,		\$50,913 81
Unearned premiums on outstanding risks,		274,901 68
Interest due or accrued,		1,250 00
Salaries, expenses and accounts due or accrued,		1,708 57
Federal, state and other taxes due or accrued,		2,500 00
Borrowed money,		188,000 00
Reserve for contingencies,		18,000 00
Total,		\$537,274 06
Cash capital,	\$300,000 00	
Surplus over all liabilities,	228,783 47	
Surplus to policy holders,		528,783 47
Total liabilities, including surplus,		\$1,066,057 53

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$60,662,560 00	\$596,233 93
Fire risks written during the year,	47,024,808 00	451,244 04
Total,	\$107,687,368 00	\$1,047,477 97
Expired and terminated,	38,140,143 00	379,142 37
In force at end of year,	\$69,547,225 00	\$668,335 60
Deduct reinsurance in authorized companies,	13,996,282 00	140,051 61
Net amount in force,	\$55,550,943 00	\$528,283 99

MISCELLANEOUS.

Net premiums received from organization of company,	\$6,693,903 96
Net losses paid from organization of company,	3,928,544 67
Cash dividends declared from organization of company,	345,394 00
Dividends declared during the year,	22,400 00
Par value of company's stock owned by directors,	24,700 00

THE CENTRAL MANUFACTURERS' MUTUAL INSURANCE
COMPANY, VAN WERT, OHIO.

Incorporated April 7, 1876. Commenced business Oct. 2, 1876.

H. V. OLNEY, *President*.C. A. L. PURMORT, *Secretary*.*Office, 122 West Main Street.*

INCOME.

Net premiums,	\$774,717 99
Gross interest on mortgages, \$11,996.56; bonds, \$20,900.95; gross rents, including \$1,200 for company's own occupancy, \$3,049.80,	35,947 31
Total income,	\$810,665 30
Ledger assets, Dec. 31, 1916,	976,388 30
Total,	\$1,787,053 60

DISBURSEMENTS.

Net amount paid policy holders for losses,	\$466,790 33
Expenses of adjustment and settlement of losses,	5,272 47
Commissions or brokerage,	126,611 37
Salaries and expenses of special and general agents,	10,073 44
Salaries, fees, etc., of officers and employees,	24,435 88
Rents, for company's own occupancy,	1,200 00
Advertising, printing and stationery,	3,208 67
Postage, telegrams, telephone and express,	1,765 46
Legal expenses,	4,098 51
Furniture and fixtures,	431 00
Maps, including corrections,	326 49
Underwriters' boards and tariff associations,	498 47
Fire department, patrol and salvage corps fees and taxes,	1,351 58
Inspections and surveys,	17,438 04
Repairs and expenses on real estate,	30 70
Taxes on real estate,	563 18
State taxes on premiums,	9,306 19
Insurance Department licenses and fees,	1,338 29
Other licenses, fees and taxes,	1,345 56
Dividends to policy holders,	103,343 29
Agents' balances charged off,	1,046 46
Gross decrease in book value of bonds,	1,473 75
All other disbursements,	6,868 62

Total disbursements,	\$788,817 75
--------------------------------	--------------

Balance,	\$998,235 85
--------------------	--------------

LEDGER ASSETS.

Book value of real estate,	\$40,000 00
Mortgage loans on real estate,	184,000 00
Book value of bonds,	576,800 00
Cash in office,	7,293 99
Deposits in trust companies and banks not on interest,	49,100 14
Agents' balances,	141,041 72

Total ledger assets,	\$998,235 85
--------------------------------	--------------

NON-LEDGER ASSETS.

Interest accrued on mortgages, \$2,965.69; bonds, \$5,823.78,	8,789 47
---	----------

Gross assets,	\$1,007,025 32
-------------------------	----------------

ASSETS NOT ADMITTED.

Book value of bonds over market value,	5,010 00
--	----------

Admitted assets,	\$1,002,015 32
----------------------------	----------------

LIABILITIES.

Unpaid losses,	\$62,578 12
Unearned premiums on outstanding risks,	440,990 24
Salaries, expenses and accounts due or accrued,	200 00

Federal, state and other taxes due or accrued,	\$9,800 00
Contingent commissions or other charges due or accrued,	26,631 32
Total,	\$540,199 68
Surplus to policy holders,	461,815 64
Total liabilities, including surplus,	\$1,002,015 32

RISKS AND PREMIUMS.

	Risks.	Cash Prem's.	Conting't Prem's.
In force Dec. 31, 1916,	\$62,639,834 00	\$816,677 82	\$1,294,656 96
Written during the year,	72,446,290 00	1,004,240 58	1,944,197 79
Total,	\$135,086,124 00	\$1,820,918 40	\$3,238,854 75
Expired and terminated,	67,460,275 00	942,495 73	1,539,036 09
In force at end of year,	\$67,625,849 00	\$878,422 67	\$1,699,818 66

MISCELLANEOUS.

Net premiums received from organization of company,	\$7,497,515 31
Net losses paid from organization of company,	3,717,482 87
Cash dividends paid policy holders from organization of company,	1,091,581 72
Dividends to policy holders during 1917: 25 per cent.	

CITIZENS' INSURANCE COMPANY OF MISSOURI, ST. LOUIS, MO

Incorporated Feb. 2, 1837. Commenced business February, 1837.

PAID-UP CAPITAL, \$200,000.

CHARLES E. CHASE, *President*.P. O. CROCKER, *Secretary*.*Home Office, 1101 Pierce Building.*

INCOME.

Net fire premiums, \$240,245.05; marine, \$5,506.37,	\$245,751 42
Gross interest on mortgages, \$3,085; stocks and bonds, \$16,297.99; bank deposits, \$3,625.75; all other, \$47.67,	23,056 41
Increase in reserve on account of reinsurance treaties,	349,456 04
Total income,	\$618,263 87
Ledger assets, Dec. 31, 1916,	721,807 11
Total,	\$1,340,070 98

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$115,155.31; marine, \$229.96,	\$115,385 27
Expenses of adjustment and settlement of losses,	1,217 91
Commissions or brokerage,	81,317 53
Salaries, fees, etc., of officers and employees,	136 46
Rents,	99 80
Postage, telegrams, telephone and express,	27 61
Furniture and fixtures,	60 00
Other licenses, fees and taxes,	2,264 17

Dividends to stockholders,	\$27,000 00
Gross loss on sale of bonds,	330 00
Total disbursements,	<u>\$227,838 75</u>
Balance,	\$1,112,232 23

LEDGER ASSETS.

Mortgage loans on real estate,	\$61,100 00
Book value of stocks, \$975; bonds, \$426,617.51,	427,592 51
Deposits in trust companies and banks on interest,	385,110 89
Agents' balances,	<u>238,428 83</u>
Total ledger assets,	\$1,112,232 23

NON-LEDGER ASSETS.

Interest accrued on mortgages, \$441.86; bonds, \$9,082.45,	<u>9,524 31</u>
Gross assets,	\$1,121,756 54

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$2,375 00	
Book value of stocks and bonds over market value,	22,242 51	24,617 51
Special deposits, \$29,770; liabilities in offset, \$29,770.		
Admitted assets,	<u>\$1,097,139 03</u>	

LIABILITIES.

Unpaid losses, including \$11,301.95 resisted, \$299,755.15; less authorized reinsurance, \$259,256.01,	\$40,499 14
Unearned premiums on outstanding risks,	162,106 40
Federal, state and other taxes due or accrued,	3,500 00
Funds held under reinsurance treaties,	<u>412,338 48</u>
Total,	\$618,444 02
Cash capital,	\$200,000 00
Surplus over all liabilities,	278,695 01
Surplus to policy holders,	<u>478,695 01</u>
Total liabilities, including surplus,	\$1,097,139 03

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$174,206,540 00	\$1,539,061 65
Fire risks written during the year,	251,056,215 00	2,559,775 41
Total,	<u>\$425,262,755 00</u>	<u>\$4,098,837 06</u>
Expired and terminated,	207,771,667 00	1,947,298 23
In force at end of year,	\$217,491,088 00	\$2,151,538 83
Deduct reinsurance in authorized companies,	182,586,641 00	1,847,857 06
Net amount in force,	<u>\$34,904,447 00</u>	<u>\$303,681 77</u>

	Risks.	Premiums.
Marine risks in force Dec. 31, 1916, . . .	\$1,781,511 00	\$31,905 25
Marine risks written during the year, . . .	3,793,447 00	73,445 20
Total,	\$5,574,958 00	\$105,350 45
Expired and terminated,	2,545,062 00	45,672 09
In force at end of year,	\$3,029,896 00	\$59,678 36
Deduct reinsurance in authorized companies,	2,899,290 00	56,714 78
Net amount in force,	\$130,606 ⁰⁰ 00	\$2,963 58

MISCELLANEOUS.

Net premiums received from organization of company, . . .	\$13,446,601 35
Net losses paid from organization of company, . . .	7,986,648 31
Cash dividends declared from organization of company, . . .	1,291,798 00
Stock dividends declared from organization of company, . . .	165,000 00
Dividends declared during the year (13½ per cent.), . . .	27,000 00
Par value of company's stock owned by directors, . . .	1,000 00

CITY INSURANCE COMPANY OF PENNSYLVANIA,
PITTSBURGH, PA.

Incorporated April 19, 1870. Commenced business Dec. 15, 1870.

PAID-UP CAPITAL, \$225,000.

W. H. LYONS, *President*.AMOS BLOOM, *Secretary*.*Home Office, 307 Fourth Avenue.*

[See Index.]

CITY OF NEW YORK INSURANCE COMPANY, NEW YORK, N. Y.

Incorporated April, 1905. Commenced business April 12, 1905.

PAID-UP CAPITAL, \$583,200.

MAJOR A. WHITE, *President*.J. CARROLL FRENCH, *Secretary*.*Home Office, Maiden Lane and William Street.*

INCOME.

Net fire premiums,	\$838,542 57
Gross interest on mortgages, \$12,092.07; stocks and bonds, \$43,431.62; bank deposits, \$2,300.71; gross rents, \$58.33, . . .	57,882 73
Agents' balances previously charged off,	484 32
Gross profit on sale of real estate,	38,929 37
Total income,	\$935,838 99
Ledger assets, Dec. 31, 1916,	1,727,568 71
Total,	\$2,663,407 70

DISBURSEMENTS.

Net amount paid policy holders for fire losses,	\$391,356 08
Expenses of adjustment and settlement of losses,	13,071 11
Commissions or brokerage,	192,324 60
Salaries and expenses of special and general agents,	29,467 18
Salaries, fees, etc., of officers and employees,	49,929 73
Rents,	5,893 86
Advertising, printing and stationery,	6,704 30
Postage, telegrams, telephone and express,	4,184 24
Legal expenses,	717 54
Furniture and fixtures,	838 55
Maps, including corrections,	1,788 63
Underwriters' boards and tariff associations,	11,680 87
Fire department, patrol and salvage corps fees and taxes,	6,167 57
Inspections and surveys,	3,453 81
Repairs and expenses on real estate,	36 76
Taxes on real estate,	328 70
State taxes on premiums,	11,803 56
Insurance Department licenses and fees,	3,409 28
Other licenses, fees and taxes,	3,846 72
Agents' balances charged off,	274 02
All other disbursements,	1,916 39

Total disbursements,	\$739,193 50
--------------------------------	--------------

Balance,	\$1,924,214 20
--------------------	----------------

LEDGER ASSETS.

Mortgage loans on real estate,	\$254,250 00
Book value of stocks, \$810,187.81; bonds, \$536,816.25,	1,347,004 06
Cash in office,	3,763 27
Deposits in trust companies and banks not on interest,	30,743 94
Deposits in trust companies and banks on interest,	111,857 75
Agents' balances,	176,595 18

Total ledger assets,	\$1,924,214 20
--------------------------------	----------------

NON-LEDGER ASSETS.

Interest accrued on mortgages, \$3,617.05; bonds, \$7,524.99,	11,142 04
Due from other companies,	29,563 32

Gross assets,	\$1,964,919 56
-------------------------	----------------

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$4,600 42	
Book value of stocks and bonds over market value,	150,649 06	
Due from unauthorized companies,	775 06	
Market value of special deposits in excess of corresponding liabilities,	18,171 47	174,196 01

Admitted assets,	\$1,790,723 55
----------------------------	----------------

LIABILITIES.

Unpaid losses, including \$8,810 resisted, \$150,897; less authorized reinsurance, \$37,229,	\$113,668 00
Unearned premiums on outstanding risks,	778,521 90
Salaries, expenses and accounts due or accrued,	1,115 76
Federal, state and other taxes due or accrued,	17,500 00
Contingent commissions or other charges due or accrued,	2,500 00
<hr/>	
Total,	\$913,305 66
Cash capital,	\$583,200 00
Surplus over all liabilities,	294,217 89
Surplus to policy holders,	<hr/>
	877,417 89
<hr/>	
Total liabilities, including surplus,	\$1,790,723 55

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$200,283,463 00	\$1,904,445 68
Fire risks written during the year,	168,217,662 00	1,584,291 68
<hr/>		
Total,	\$368,501,125 00	\$3,488,737 36
Expired and terminated,	146,853,984 00	1,399,511 22
<hr/>		
In force at end of year,	\$221,647,141 00	\$2,089,226 14
Deduct reinsurance in authorized companies,	58,310,532 00	575,494 11
<hr/>		
Net amount in force,	\$163,336,609 00	\$1,513,732 03

MISCELLANEOUS.

Net premiums received from organization of company,	\$6,607,494 26
Net losses paid from organization of company,	3,290,961 22
Cash dividends declared from organization of company,	289,824 00
Par value of company's stock owned by directors,	126,700 00
Net premiums written during the year: wind storms and tornadoes, \$3,782.65.	
Losses incurred during the year: wind storms and tornadoes, \$75.90.	

THE CLEVELAND NATIONAL FIRE INSURANCE COMPANY,
CLEVELAND, OHIO.

Incorporated Oct. 17, 1911. Commenced business April 1, 1914.

PAID-UP CAPITAL, \$839,580.

C. H. BISHOP, *President*.

O. T. BROWN, *Secretary*.

Home Office, 1108 Illuminating Building.

[See Index.]

THE COLONIAL ASSURANCE COMPANY OF THE CITY OF NEW
YORK, NEW YORK, N. Y.

Incorporated June 15, 1896. Commenced business July 15, 1896.

PAID-UP CAPITAL, \$200,000.

LEO. H. WISE, *President.*E. S. POWELL, JR., *Secretary.**Home Office, 80 Maiden Lane.*

INCOME.

Net fire premiums,	\$302,471 51
Gross interest on collaterals, \$30; bonds, \$25,560; bank deposits, \$848.85; all other, \$3.13,	26,441 98
Total income,	\$328,913 49
Ledger assets, Dec. 31, 1916,	647,629 05
Total,	\$976,542 54

DISBURSEMENTS.

Net amount paid policy holders for fire losses,	\$184,888 55
Expenses of adjustment and settlement of losses,	4,777 02
Commissions or brokerage,	110,532 79
Salaries, fees, etc., of officers and employees,	2,900 00
Legal expenses,	59 47
Underwriters' boards and tariff associations,	2,084 29
Fire department, patrol and salvage corps fees and taxes,	1,290 01
Inspections and surveys,	540 61
State taxes on premiums,	2,583 72
Insurance Department licenses and fees,	427 20
Other licenses, fees and taxes,	1,707 24
Dividends to stockholders,	10,000 00
Auditing,	700 00
All other disbursements,	659 98
Total disbursements,	\$323,150 88
Balance,	\$653,391 66

LEDGER ASSETS.

Loans secured by collateral,	\$15,000 00
Book value of bonds,	575,116 25
Cash in office,	2,351 93
Deposits in trust companies and banks not on interest,	15 95
Deposits in trust companies and banks on interest,	8,003 66
Agents' balances,	47,903 87
Loan to an unauthorized company,	5,000 00
Total ledger assets,	\$653,391 66

NON-LEDGER ASSETS.

Interest accrued on bonds, \$7,568.75; collateral loans, \$114.58,	\$7,683 33
Due from other companies,	12,836 41

Gross assets,	\$673,911 40
-------------------------	--------------

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$1,197 59
Book value of bonds over market value,	666 25
Loan to an unauthorized company,	5,000 00

Admitted assets,	\$667,047 56
----------------------------	--------------

LIABILITIES.

Unpaid losses, \$50,190.20; less authorized reinsurance, \$3,478.69,	\$46,711 51
Unearned premiums on outstanding risks,	194,837 03
Federal, state and other taxes due or accrued,	7,000 00
Contingent commissions or other charges due or accrued,	2,000 00

Total,	\$250,548 54
Cash capital,	\$200,000 00
Surplus over all liabilities,	216,499 02
Surplus to policy holders,	416,499 02

Total liabilities, including surplus,	\$667,047 56
---	--------------

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$48,585,264 00	\$447,525 52
Fire risks written during the year,	50,653,080 00	481,204 26

Total,	\$99,238,344 00	\$928,729 78
Expired and terminated,	53,928,648 00	471,047 50

In force at end of year,	\$45,309,696 00	\$457,682 28
Deduct reinsurance in authorized companies,	7,928,665 00	90,018 27

Net amount in force,	\$37,381,031 00	\$367,664 01
--------------------------------	-----------------	--------------

MISCELLANEOUS.

Net premiums received from organization of company,	\$6,357,615 08
Net losses paid from organization of company,	3,853,448 88
Cash dividends declared from organization of company,	170,000 00
Dividends declared during the year (5 per cent.),	10,000 00
Par value of company's stock owned by directors,	111,500 00
Net premiums written during the year: motor vehicles, \$105,911.04; sprinkler leakage, \$174.41; explosion, \$6,001.49; war risks (other than marine), \$3,581.38.	
Losses incurred during the year: motor vehicles, \$53,524.98; sprinkler leakage, 0; explosion, 0; war risks (other than marine), 0.	

COLUMBIA INSURANCE COMPANY, JERSEY CITY, N. J.

Incorporated March 21, 1901. Commenced business March 21, 1901.

PAID-UP CAPITAL, \$400,000.

GEO. F. CRANE, *President*.F. H. CAUTY, *Secretary*.*Home Office, 15 Exchange Place.*

INCOME.

Net marine premiums,	\$475,873 11
Gross interest on bonds, \$45,955.80; bank deposits, \$2,377.53; all other, \$210.67,	48,544 00
Agents' balances previously charged off,	166 72
Total income,	\$524,583 83
Ledger assets, Dec. 31, 1916,	1,368,302 43
Total,	\$1,892,886 26

DISBURSEMENTS.

Net amount paid policy holders for marine losses,	\$321,923 47
Expenses of adjustment and settlement of losses,	6,404 90
Commissions or brokerage,	113,203 69
Expenses of special and general agents,	478 02
Salaries, fees, etc., of officers and employees,	16,214 91
Rents,	986 98
Advertising, printing and stationery,	1,847 46
Postage, telegrams, telephone and express,	1,451 36
Underwriters' boards and tariff associations,	544 81
Fire department, patrol and salvage corps fees and taxes,	168 96
Inspections and surveys,	116 88
State taxes on premiums,	10,959 35
Insurance Department licenses and fees,	5,345 05
Other licenses, fees and taxes,	3,460 35
Agents' balances charged off,	100 73
Gross decrease in book value of bonds,	1,061 78
Total disbursements,	\$484,268 70
Balance,	\$1,408,617 56

LEDGER ASSETS.

Book value of bonds,	\$1,228,810 99
Deposits in trust companies and banks on interest,	35,255 85
Agents' balances,	131,036 27
Bills receivable,	270 00
Cash deposit in Ontario,	10,000 00
Due from other companies,	3,244 45
Total ledger assets,	\$1,408,617 56

NON-LEDGER ASSETS.

Interest accrued on bonds,	14,585 84
Gross assets,	\$1,423,203 40

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$7,853 39	
Bills receivable,	270 00	
Book value of bonds over market value,	65,317 86	
Due from unauthorized companies,	1,222 68	
Market value of special deposits in excess of corresponding liabilities,	78,768 89	\$153,432 82
		<hr/>
Admitted assets,		\$1,269,770 58

LIABILITIES.

Unpaid losses, \$52,984.82; less authorized reinsurance, \$8,302.75,		\$44,682 07
Unearned premiums on outstanding risks,		191,157 17
Salaries, expenses and accounts due or accrued,		500 00
Federal, state and other taxes due or accrued,		12,500 00
Contingent commissions or other charges due or accrued,		7,500 00
		<hr/>
Total,		\$256,339 24
Cash capital,	\$400,000 00	
Surplus over all liabilities,	613,431 34	
Surplus to policy holders,		<hr/> 1,013,431 34
		<hr/>
Total liabilities, including surplus,		\$1,269,770 58

RISKS AND PREMIUMS.

	Risks.	Premiums.
Marine risks in force Dec. 31, 1916,	\$34,215,347 00	\$395,515 68
Marine risks written during the year,	103,980,658 00	665,122 59
		<hr/>
Total,	\$138,196,005 00	\$1,060,638 27
Expired and terminated,	106,725,627 00	603,023 89
		<hr/>
In force at end of year,	\$31,470,378 00	\$457,614 38
Deduct reinsurance in authorized companies,	6,628,665 00	77,214 70
		<hr/>
Net amount in force,	\$24,841,713 00	\$380,399 68

MISCELLANEOUS.

Net premiums received from organization of company,	\$5,197,948 65
Net losses paid from organization of company,	2,686,146 36
Cash dividends declared from organization of company,	62,000 00
Par value of company's stock owned by directors,	700 00
Net premiums written during the year: motor vehicles, \$333,926.42; tourists' baggage, \$1,463.39; registered mail, \$3,512.05.	
Losses incurred during the year: motor vehicles, \$151,940.68; tourists' baggage, \$895.46; registered mail, 0.	

THE COLUMBIAN NATIONAL FIRE INSURANCE COMPANY, DETROIT, MICH.

Incorporated July 26, 1911. Commenced business Feb. 7, 1913.

PAID-UP CAPITAL, \$963,675.

T. A. LAWLER, *President.*

H. P. ORR, *Secretary*

Home Office, Free Press Building.

[See Index.]

COMMERCE INSURANCE COMPANY, ALBANY, N. Y.

Incorporated June 1, 1859. Commenced business June 1, 1859.

PAID-UP CAPITAL, \$200,000.

E. DARWIN JENISON, *President.*

ADDISON J. HINMAN, *Secretary.*

Home Office, 57 State Street.

INCOME.

Net fire premiums,	\$222,856 23
Gross interest on mortgages, \$1,844.16; stocks and bonds, \$29,634.44; bank deposits, \$1,377.78; gross rents, including \$2,000 for company's own occupancy, \$14,189.03,	47,045 41
Gross profit on sale of stocks,	970 00
Total income,	\$270,871 64
Ledger assets, Dec. 31, 1916,	789,411 29
Total,	\$1,060,282 93

DISBURSEMENTS.

Net amount paid policy holders for fire losses,	\$120,216 38
Expenses of adjustment and settlement of losses,	2,954 09
Commissions or brokerage,	50,729 23
Salaries and expenses of special and general agents,	1,684 52
Salaries, fees, etc., of officers and employees,	21,977 00
Rents for company's own occupancy,	2,000 00
Advertising, printing and stationery,	4,680 20
Postage, telegrams, telephone and express,	2,279 24
Legal expenses,	880 93
Maps, including corrections,	736 85
Underwriters' boards and tariff associations,	3,564 98
Fire department, patrol and salvage corps fees and taxes,	1,376 52
Inspections and surveys,	914 83
Repairs and expenses on real estate,	2,961 03
Taxes on real estate,	3,029 11
State taxes on premiums,	4,583 00
Insurance Department licenses and fees,	923 17
Other licenses, fees and taxes,	1,290 92
Dividends to stockholders,	20,000 00
Total disbursements,	\$246,782 00
Balance,	\$813,500 93

LEDGER ASSETS.

Book value of real estate,	\$75,000 00
Mortgage loans on real estate,	41,300 00
Book value of stocks, \$284,673.50; bonds, \$327,762.63,	612,436 13
Cash in office,	4,113 46
Deposits in trust companies and banks on interest,	42,889 05
Agents' balances,	37,762 29

Total ledger assets,	\$813,500 93
--------------------------------	--------------

NON-LEDGER ASSETS.

Interest accrued on mortgages, \$312.50; bonds, \$4,041.44; rents accrued on company's property, \$540.83,	4,894 77
Market value of real estate over book value,	50,000 00

Gross assets,	\$868,395 70
-------------------------	--------------

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$765 78	
Book value of stocks and bonds over market value,	24,395 13	25,160 91

Admitted assets,	\$843,234 79
----------------------------	--------------

LIABILITIES.

Unpaid losses, \$33,818.08; less authorized reinsurance, \$10,300.27,	\$23,517 81
Unearned premiums on outstanding risks,	244,431 01
Salaries, expenses and accounts due or accrued,	500 00
Federal, state and other taxes due or accrued,	9,779 30
Contingent commissions or other charges due or accrued,	50 00

Total,	\$278,278 12
Cash capital,	\$200,000 00
Surplus over all liabilities,	364,956 67
Surplus to policy holders,	564,956 67

Total liabilities, including surplus,	\$843,234 79
---	--------------

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$65,739,752 00	\$621,023 77
Fire risks written during the year,	41,146,817 00	367,757 68
Excess premiums on account of reinsurance,	—	2,750 60

Total,	\$106,886,569 00	\$991,532 05
Expired and terminated,	38,428,164 00	364,211 78

In force at end of year,	\$68,458,405 00	\$627,320 27
Deduct reinsurance in authorized companies,	14,000,816 00	141,202 56

Net amount in force,	\$54,457,589 00	\$486,117 71
--------------------------------	-----------------	--------------

MISCELLANEOUS.

Net premiums received from organization of company, . . .	\$9,813,271 16
Net losses paid from organization of company, . . .	5,748,472 70
Cash dividends declared from organization of company, . . .	1,236,000 00
Dividends declared during the year (10 per cent.), . . .	20,000 00
Par value of company's stock owned by directors, . . .	74,750 00

THE COMMERCIAL UNION FIRE INSURANCE COMPANY OF NEW YORK, NEW YORK, N. Y.

Incorporated Oct. 30, 1890. Commenced business April 1, 1891.

PAID-UP CAPITAL, \$200,000.

A. H. WRAY, *President.*C. J. HOLMAN, *Secretary.**Home Office, 55 John Street.*

INCOME.

Net fire premiums, \$758,918.29; marine, \$92,105.60, . . .	\$851,023 89
Gross interest on stocks and bonds, \$46,906.89; bank deposits, \$4,102.13, . . .	51,009 02
Total income, . . .	\$902,032 91
Ledger assets, Dec. 31, 1916, . . .	1,360,872 26
Total, . . .	\$2,262,905 17

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$348,976.71; marine, \$41,201.30, . . .	\$390,178 01
Expenses of adjustment and settlement of losses, . . .	11,587 34
Commissions or brokerage, . . .	198,306 33
Agency expenses, . . .	9,843 16
Salaries and expenses of special and general agents, . . .	20,857 56
Salaries, fees, etc., of officers and employees, . . .	32,930 40
Rents, . . .	4,209 46
Advertising, printing and stationery, . . .	7,370 61
Postage, telegrams, telephone and express, . . .	4,176 64
Legal expenses, . . .	90 79
Furniture and fixtures, . . .	556 43
Maps, including corrections, . . .	1,454 45
Underwriters' boards and tariff associations, . . .	6,962 22
Fire department, patrol and salvage corps fees and taxes, . . .	6,688 93
Inspections and surveys, . . .	6,215 65
State taxes on premiums, . . .	12,553 05
Insurance Department licenses and fees, . . .	4,194 47
Other licenses, fees and taxes, . . .	3,226 20
Dividends to stockholders, . . .	20,000 00
Gross loss on maturity of bonds, . . .	153 00
Gross decrease in book value of bonds, . . .	691 00
Exchange, . . .	301 19
Total disbursements, . . .	\$742,546 89
Balance, . . .	\$1,520,358 28

LEDGER ASSETS.

Book value of stocks, \$348,997.93; bonds, \$736,626.96,	\$1,085,624	89
Cash in office,	1,012	47
Deposits in trust companies and banks on interest,	205,135	55
Agents' balances,	198,978	52
Bills receivable,	93	00
Due from other companies,	29,513	85
Total ledger assets,	\$1,520,358	28

NON-LEDGER ASSETS.

Interest accrued on bonds,	11,733	00
Gross assets,	\$1,532,091	28

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$8,696	06
Bills receivable, past due, taken for premiums,	93	00
Book value of stocks and bonds over market value,	59,992	89
Market value of special deposits in excess of corresponding liabilities,	24,436	75
Admitted assets,	\$1,438,872	58

LIABILITIES.

Unpaid losses, including \$3,170 resisted, \$105,434; less authorized reinsurance, \$17,016,	\$88,418	00
Unearned premiums on outstanding risks,	813,285	97
Salaries, expenses and accounts due or accrued,	193	79
Federal, state and other taxes due or accrued,	31,085	00
Contingent commissions or other charges due or accrued,	5,099	76
Total,	\$938,082	52
Cash capital,	\$200,000	00
Surplus over all liabilities,	300,790	06
Surplus to policy holders,	500,790	06
Total liabilities, including surplus,	\$1,438,872	58

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$161,066,909	\$1,547,511
Fire risks written during the year,	151,001,253	1,357,659
Total,	\$312,068,162	\$2,905,170
Expired and terminated,	116,260,474	1,082,697
In force at end of year,	\$195,807,688	\$1,822,473
Deduct reinsurance in authorized companies,	43,977,394	470,417
Net amount in force,	\$151,830,294	\$1,352,056

	Risks.	Premiums.
Marine risks in force Dec. 31, 1916, . . .	\$2,460,192 00	\$53,122 40
Marine risks written during the year, . . .	4,236,854 00	105,921 35
Total,	\$6,697,046 00	\$159,043 75
Expired and terminated,	2,677,526 00	66,938 15
In force at end of year,	\$4,019,520 00	\$92,105 60

MISCELLANEOUS.

Net premiums received from organization of company, . . .	\$7,084,632 23
Net losses paid from organization of company, . . .	3,459,891 31
Cash dividends declared from organization of company, . . .	321,225 00
Dividends declared during the year (10 per cent.), . . .	20,000 00
Par value of company's stock owned by directors, . . .	6,500 00
Net premiums written during the year: motor vehicles, \$87,624; tourists' baggage, \$135; wind storms and tornadoes, \$18,478; sprinkler leakage, 0; explosion, \$190; war risks (other than marine), \$33.	
Losses incurred during the year: motor vehicles, \$36,985; tourists' baggage, 0; wind storms and tornadoes, \$6,272; sprinkler leakage, \$7; explosion, 0; war risks (other than marine), 0.	

THE COMMONWEALTH INSURANCE COMPANY OF NEW YORK,
NEW YORK, N. Y.

Incorporated Aug. 23, 1886. Commenced business Sept. 15, 1886.

PAID-UP CAPITAL, \$500,000.

E. G. RICHARDS, *President*.ROBERT NEWBOULT, *Secretary*.*Home Office, 76 William Street.*

INCOME.

Net fire premiums, \$1,353,148.39; marine, \$515,768.50, . . .	\$1,868,916 89
Gross interest on mortgages, \$10,487.45; stocks and bonds, \$114,315.80; bank deposits, \$2,573.19; all other, \$17.99; gross rents, \$7,971.85,	135,366 28
Agents' balances previously charged off,	326 74
Gross profit on sale or maturity of stocks and bonds,	1,723 42
Mortgages previously charged off,	25,000 00
Total income,	\$2,031,333 33
Ledger assets, Dec. 31, 1916,	3,401,196 74
Total,	\$5,432,530 07

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$747,490.86; marine, \$211,115.66,	\$958,606 52
Expenses of adjustment and settlement of losses,	15,493 47
Commissions or brokerage,	399,819 37
Agency expenses,	9,606 43

Salaries and expenses of special and general agents,	\$58,293 88
Salaries, fees, etc., of officers and employees,	96,658 84
Rents,	9,873 18
Advertising, printing and stationery,	17,237 70
Postage, telegrams, telephone and express,	5,941 78
Legal expenses,	585 00
Furniture and fixtures,	4,618 72
Maps, including corrections,	1,037 73
Underwriters' boards and tariff associations,	22,352 42
Fire department, patrol and salvage corps fees and taxes,	9,454 26
Inspections and surveys,	430 98
Repairs and expenses on real estate,	3,208 40
Taxes on real estate,	1,293 50
State taxes on premiums,	20,207 20
Insurance Department licenses and fees,	10,197 26
Other licenses, fees and taxes,	10,281 14
Dividends to stockholders,	225,000 00
Agents' balances charged off,	371 81
Gross loss on sale of bonds,	135 50
Gross decrease in book value of stocks,	1,084 00
All other disbursements,	3,906 83
<hr/>	
Total disbursements,	\$1,885,695 92
<hr/>	
Balance,	\$3,546,834 15

LEDGER ASSETS.

Book value of real estate,	\$68,242 02
Mortgage loans on real estate,	212,750 00
Book value of stocks, \$774,464.21; bonds, \$2,010,698.26,	2,785,162 47
Deposits in trust companies and banks on interest,	164,288 65
Agents' balances,	310,605 82
Bills receivable,	628 39
Due from other companies,	5,156 80
<hr/>	
Total ledger assets,	\$3,546,834 15

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, \$2,903.32; bonds, \$24,889.79,	27,793 11
<hr/>	
Gross assets,	\$3,574,627 26

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$23,691 48
Bills receivable,	628 39
Book value of stocks and bonds over market value,	198,064 97
Due from unauthorized companies,	457 72
Market value of special deposits in excess of corresponding liabilities,	6,183 10
<hr/>	
Admitted assets,	\$3,345,601 60

LIABILITIES.

Unpaid losses, including \$7,735 resisted, \$397,565.81; less authorized reinsurance, \$110,577.72,	\$286,988 09
Unearned premiums on outstanding risks,	1,471,348 48
Salaries, expenses and accounts due or accrued,	4,500 00
Federal, state and other taxes due or accrued,	36,000 00
Contingent commissions or other charges due or accrued,	5,427 31
Total,	\$1,804,263 88
Cash capital,	\$500,000 00
Surplus over all liabilities,	1,041,337 72
Surplus to policy holders,	1,541,337 72
Total liabilities, including surplus,	\$3,345,601 60

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$315,049,796 00	\$2,638,734 82
Fire risks written during the year,	352,917,900 00	2,662,138 42
Total,	\$667,967,696 00	\$5,300,873 24
Expired and terminated,	268,517,240 00	2,052,770 95
In force at end of year,	\$399,450,456 00	\$3,248,102 29
Deduct reinsurance in authorized companies,	128,278,566 00	986,741 39
Net amount in force,	\$271,171,890 00	\$2,261,360 90
Marine risks in force Dec. 31, 1916,	\$12,919,196 00	\$196,726 85
Marine risks written during the year,	43,755,396 00	761,246 20
Total,	\$56,674,592 00	\$957,973 05
Expired and terminated,	30,242,890 00	386,277 58
In force at end of year,	\$26,431,702 00	\$571,695 47
Deduct reinsurance in authorized companies,	5,834,982 00	115,534 59
Net amount in force,	\$20,596,720 00	\$456,160 88

MISCELLANEOUS.

Net premiums received from organization of company,	\$15,095,765 48
Net losses paid from organization of company,	7,251,502 48
Cash dividends declared from organization of company,	1,246,000 00
Dividends declared during the year (45 per cent.),	225,000 00
Par value of company's stock owned by directors,	7,500 00
Net premiums written during the year: motor vehicles, \$455,956.95; wind storms and tornadoes, \$19,764.03; sprinkler leakage, \$14,454; explosion, \$42,314.31; war risks (other than marine), \$14,248.89.	
Losses incurred during the year: motor vehicles, \$286,938.97; wind storms and tornadoes, \$8,059.70; sprinkler leakage, \$9,206.26; explosion, \$230; war risks (other than marine), 0.	

THE CONCORDIA FIRE INSURANCE COMPANY OF MILWAUKEE, MILWAUKEE, WIS.

Incorporated March 7, 1870. Commenced business March 22, 1870.

PAID-UP CAPITAL, \$750,000.

GUSTAV WOLLAEGER, Jr., *President.*FRANK DAMKOEHLER, *Secretary.**Home Office, West Water and Wells Streets.*

INCOME.

Net fire premiums,	\$1,715,740 82
Gross interest on mortgages, \$48,737.68; stocks and bonds, \$53,638.11; bank deposits, \$1,370.31; all other, \$40,	103,786 10
Agents' balances previously charged off,	37 03
Gross increase in book value of stocks and bonds,	17,708 38
Borrowed money,	50,000 00
Premium on increase in capital,	75,000 00
Refund of revenue stamp tax,	1,526 51
Total income,	\$1,963,798 84
Ledger assets, Dec. 31, 1916, plus \$150,000 increase in capital,	2,618,003 72
Total,	\$4,581,802 56

DISBURSEMENTS.

Net amount paid policy holders for fire losses,	\$704,681 16
Expenses of adjustment and settlement of losses,	13,369 44
Commissions or brokerage,	471,321 89
Agency expenses,	2,587 60
Salaries and expenses of special and general agents,	51,781 32
Salaries, fees, etc., of officers and employees,	63,283 38
Rents,	5,566 00
Advertising, printing and stationery,	11,995 84
Postage, telegrams, telephone and express,	8,792 89
Legal expenses,	4,916 95
Furniture and fixtures,	2,028 73
Maps, including corrections,	4,335 62
Underwriters' boards and tariff associations,	22,550 06
Fire department, patrol and salvage corps fees and taxes,	17,992 85
State taxes on premiums,	24,509 49
Insurance Department licenses and fees,	8,365 56
Other licenses, fees and taxes,	6,973 39
Dividends to stockholders,	60,238 48
Agents' balances charged off,	4,903 94
Gross decrease in book value of bonds,	33,198 25
Borrowed money repaid,	50,000 00
Interest on borrowed money,	450 72
Decrease in reserve on account of reinsurance treaties,	10,577 25
All other disbursements,	3,828 82
Total disbursements,	\$1,588,249 63
Balance,	\$2,993,552 93

LEDGER ASSETS.

Mortgage loans on real estate,	\$1,033,300 00
Book value of stocks, \$93,150; bonds, \$1,364,874,	1,458,024 00
Cash in office,	9,833 36
Deposits in trust companies and banks not on interest,	129,380 09
Deposits in trust companies and banks on interest,	98,668 44
Agents' balances,	264,347 04
Total ledger assets,	\$2,993,552 93

NON-LEDGER ASSETS.

Interest accrued on mortgages, \$10,491.79; bonds, \$19,479.43,	29,971 22
Due from other companies,	5,577 21
Gross assets,	\$3,029,101 36

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$2,625 48
Book value of stocks and bonds over market value,	750 00
Due from unauthorized companies,	1 16
Market value of special deposits in excess of corresponding liabilities,	1,441 01
Admitted assets,	\$3,024,283 71

LIABILITIES.

Unpaid losses, including \$9,514 resisted, \$220,188.55; less authorized reinsurance, \$38,701.74,	\$181,486 81
Unearned premiums on outstanding risks,	1,698,426 82
Federal, state and other taxes due or accrued,	40,000 00
Funds held under reinsurance treaties,	31,061 81
Reserve for contingencies,	10,000 00
Total,	\$1,960,975 44
Cash capital,	\$750,000 00
Surplus over all liabilities,	313,308 27
Surplus to policy holders,	1,063,308 27
Total liabilities, including surplus,	\$3,024,283 71

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$318,952,741 00	\$3,223,064 81
Fire risks written during the year,	226,581,703 00	2,325,706 95
Total,	\$545,534,444 00	\$5,548,771 76
Expired and terminated,	187,180,891 00	1,970,051 75
In force at end of year,	\$358,353,553 00	\$3,578,720 01
Deduct reinsurance in authorized companies,	36,191,228 00	377,038 59
Net amount in force,	\$322,162,325 00	\$3,201,681 42

MISCELLANEOUS.

Net premiums received from organization of company,	\$23,767,887 03
Net losses paid from organization of company,	12,557,739 81
Cash dividends declared from organization of company,	860,800 00
Dividends declared during the year,	60,238 48
Par value of company's stock owned by directors,	467,200 00
Net premiums written during the year: wind storms and tornadoes, \$57,156.45; sprinkler leakage, \$3,962.19.	
Losses incurred during the year: wind storms and tornadoes, \$12,651.45; sprinkler leakage, \$47.50.	

CONNECTICUT FIRE INSURANCE COMPANY, HARTFORD, CONN.

Incorporated June, 1850. Commenced business July, 1850.

PAID-UP CAPITAL, \$1,000,000.

EDWARD MILLIGAN, *President*.JOHN A. COSMUS, }
FRED W. BOWERS, } *Secretaries*.*Home Office, 30 Trinity Street.*

INCOME.

Net fire premiums, \$4,520,641.83; marine, \$774,197.12,	\$5,294,838 95
Gross interest on mortgages, \$28,678.08; collaterals, \$950; stocks and bonds, \$233,234.16; bank deposits, \$18,154.73; all other, \$1,193.74,	282,210 71
Agents' balances previously charged off,	159 46
Gross profit on maturity of bonds,	15 63
Gross increase in book value of stocks,	49,375 00
Maps and corrections,	4,484 49
Total income,	\$5,631,084 24
Ledger assets, Dec. 31, 1916,	7,428,265 59
Total,	\$13,059,349 83

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$1,850,962.77; marine, \$211,120.07,	\$2,062,082 84
Expenses of adjustment and settlement of losses,	46,989 80
Commissions or brokerage,	1,178,126 41
Agency expenses,	18,485 67
Salaries and expenses of special and general agents,	154,171 15
Salaries, fees, etc., of officers and employees,	259,211 33
Rents,	27,106 95
Advertising, printing and stationery,	79,622 06
Postage, telegrams, telephone and express,	16,198 83
Legal expenses,	4,941 80
Furniture and fixtures,	11,769 43
Underwriters' boards and tariff associations,	59,740 76
Fire department, patrol and salvage corps fees and taxes,	27,421 26
Inspections and surveys,	8,958 82

Taxes on real estate,	\$3 53
State taxes on premiums,	71,857 84
Insurance Department licenses and fees,	21,305 20
Other licenses, fees and taxes,	51,192 03
Dividends to stockholders,	200,000 00
Agents' balances charged off,	2,232 20
Gross loss on maturity of bonds,	110 00
Investment bureau,	1,663 78
<hr/>	
Total disbursements,	\$4,303,191 69
<hr/>	
Balance,	\$8,756,158 14

LEDGER ASSETS.

Mortgage loans on real estate,	\$509,600 00
Loans secured by collateral,	20,000 00
Book value of stocks, \$501,097.48; bonds, \$5,527,560.37,	6,028,657 85
Cash in office,	2,001 71
Deposits in trust companies and banks not on interest,	34,981 84
Deposits in trust companies and banks on interest,	1,353,308 42
Agents' balances,	709,320 90
Bills receivable,	98,187 42
Deposit with Philadelphia Underwriters' Association,	100 00
<hr/>	
Total ledger assets,	\$8,756,158 14

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, \$6,122.02; bonds, \$83,102.14; collateral loans, \$269.17,	89,493 33
Due from other companies,	3,709 07
<hr/>	
Gross assets,*	\$8,849,360 54

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$20,533 59
Bills receivable, past due, taken for premiums,	23,083 10
Overdue and accrued interest on bonds in default,	7,875 00
Book value of stocks and bonds over market value,	382,322 85
Deposit with Philadelphia Underwriters' Association,	100 00
Market value of special deposits in excess of corresponding liabilities,	3,468 96
<hr/>	
Admitted assets,	\$8,411,977 04

* The company holds also instalment premium notes to the amount of \$315,764.66, which do not enter into or form any part of the assets of the company, as no portion of them is earned. Whatever value is attached to them would necessarily be counterbalanced by the addition of an amount exactly equal to the reinsurance liability, the entire sum consisting of "unearned premiums."

LIABILITIES.

Unpaid losses, including \$37,216 resisted, \$696,660.03; less authorized reinsurance, \$159,220.48,	\$537,439 55
Unearned premiums on outstanding risks,	4,717,068 44
Salaries, expenses and accounts due or accrued,	10,000 00
Federal, state and other taxes due or accrued,	250,000 00
Contingent commissions or other charges due or accrued,	12,475 00
Total,	\$5,526,982 99
Cash capital,	\$1,000,000 00
Surplus over all liabilities,	1,884,994 05
Surplus to policy holders,	2,884,994 05
Total liabilities, including surplus,	\$8,411,977 04

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$942,582,778 00	\$9,287,661 31
Fire risks written during the year,	682,335,020 00	6,774,591 81
Excess premiums on account of reinsurance,	—	994 78
Total,	\$1,624,917,798 00	\$16,063,247 90
Expired and terminated,	601,079,200 00	6,229,051 81
In force at end of year,	\$1,023,838,598 00	\$9,834,196 09
Deduct reinsurance in authorized companies,	168,585,916 00	1,737,125 38
Net amount in force,	\$855,252,682 00	\$8,097,070 71
Marine risks in force Dec. 31, 1916,	\$1,731,932 00	\$27,487 92
Marine risks written during the year,	56,608,753 00	825,609 61
Total,	\$58,340,685 00	\$853,097 53
Expired and terminated,	38,771,847 00	424,624 04
In force at end of year,	\$19,568,838 00	\$428,473 49
Deduct reinsurance in authorized companies,	117,099 00	2,713 52
Net amount in force,	\$19,451,739 00	\$425,759 97

MISCELLANEOUS.

Net premiums received from reorganization of company,	\$89,038,920 17
Net losses paid from reorganization of company,	49,551,838 49
Cash dividends declared from reorganization of company,	5,665,000 00
Dividends declared during the year (20 per cent.),	200,000 00
Par value of company's stock owned by directors,	1,000 00
Net premiums written during the year: motor vehicles, \$187,158.04; tourists' baggage, \$13.52; registered mail, \$110.87; wind storms and tornadoes, \$353,024.13; hail, \$291,879.27; sprinkler leakage, \$7,151.28; explosion, \$33,444.53; war risks (other than marine), \$5,316.56.	
Losses incurred during the year: motor vehicles, \$22,104.28; tourists' baggage, 0; registered mail, 0; wind storms and tornadoes, \$138,988.46; hail, \$139,979.13; sprinkler leakage, \$1,454.89; explosion, \$642.38; war risks (other than marine), 0.	

THE CONTINENTAL INSURANCE COMPANY, NEW YORK, N. Y.

Incorporated January, 1853. Commenced business January, 1853.

PAID-UP CAPITAL, \$10,000,000.

HENRY EVANS, *President*.

J. A. SWINNERTON,	} <i>Secretaries.</i>
F. R. MILLARD,	
ERNEST STURM,	
J. R. WILBUR,	
A. A. MALONEY,	
J. E. LOPEZ,	

Home Office, 80 Maiden Lane.

INCOME.

Net fire premiums, \$10,498,972.81; marine, \$1,037,238.59,	\$11,536,211 40
Gross interest on mortgages, \$135; collaterals, \$6,802.25; stocks and bonds, \$1,621,869.25; bank deposits, \$77,588.83; all other, \$3,928.06; gross rents, including \$4,825 for company's own occupancy, \$97,841.77,	1,808,165 16
Agents' balances previously charged off,	160 21
Gross profit on sale of stocks and bonds,	11,140 00
Gross increase in book value of stocks and bonds,	112,324 00
From all other sources,	16,725 06
<hr/>	
Total income,	\$13,484,725 83
Ledger assets, Dec. 31, 1916,	33,906,228 78
<hr/>	
Total,	\$47,390,954 61

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$4,561,050.75;	
marine, \$164,614.94,	\$4,725,665 69
Expenses of adjustment and settlement of losses,	138,556 71
Commissions or brokerage,	2,330,354 93
Agency expenses,	2,425 07
Salaries and expenses of special and general agents,	296,607 62
Salaries, fees, etc., of officers and employees,	587,377 83
Rents, including \$4,825 for company's own occupancy,	84,007 21
Advertising, printing and stationery,	164,883 50
Postage, telegrams, telephone and express,	79,272 72
Legal expenses,	1,101 23
Furniture and fixtures,	46,625 86
Maps, including corrections,	17,415 35
Underwriters' boards and tariff associations,	130,841 06
Fire department, patrol and salvage corps fees and taxes,	28,715 30
Inspections and surveys,	37,264 24
Repairs and expenses on real estate,	53,607 93
Taxes on real estate,	24,373 39
State taxes on premiums,	190,550 40
Insurance Department licenses and fees,	33,573 69
Other licenses, fees and taxes,	89,756 45
Dividends to stockholders,	1,200,000 00
Agents' balances charged off,	365 41
Gross loss on sale of stocks and bonds,	285,312 00
Gross decrease in book value of stocks and bonds,	4,386,831 00

Scrip redeemed,	\$97 00
Interest paid to scripholders,	1 62
Bills receivable charged off,	9,462 82
Exchange,	8,405 34
Investment expenses,	2,315 49
Mercantile agencies,	11,175 82
All other disbursements,	8,250 65
Total disbursements,	<u>\$14,975,193 33</u>
Balance,	\$32,415,761 28

LEDGER ASSETS.

Book value of real estate,	\$1,000,000 00
Mortgage loans on real estate,	2,700 00
Loans secured by collateral,	200,000 00
Book value of stocks, \$16,324,048; bonds, \$8,580,315,	24,904,363 00
Cash in office,	2,020 00
Deposits in trust companies and banks not on interest,	973 03
Deposits in trust companies and banks on interest,	4,086,090 22
Agents' balances,	1,981,264 61
Bills receivable,	225,014 72
Due from other companies,	13,335 70
Total ledger assets,	<u>\$32,415,761 28</u>

NON-LEDGER ASSETS.

Interest accrued on bonds, \$131,243.29; other assets, \$348.93; rents due on company's property, \$20,	131,612 22
Market value of stocks and bonds over book value,	3,396,095 00
Dividends on stocks,	6,700 00
Gross assets,*	<u>\$35,950,168 50</u>

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$4,213 90
Bills receivable, past due, taken for premiums,	71,861 34
Dividends on stocks,	6,700 00
Market value of special deposits in excess of corresponding liabilities,	32,753 93
Admitted assets,	<u>\$35,834,639 33</u>

LIABILITIES.

Unpaid losses, including \$43,446 resisted, \$1,258,912.79; less authorized reinsurance, \$244,526.26,	\$1,014,386 53
Unearned premiums on outstanding risks,	11,766,156 91
Unpaid scrip,	26,314 00
Interest due or accrued on scrip,	6,058 32
Dividends declared and unpaid to stockholders,	600,000 00

* The company holds also instalment premium notes to the amount of \$2,425,724.65, which do not enter into or form any part of the assets of the company, as no portion of them is earned. Whatever value is attached to them would necessarily be counterbalanced by the addition of an amount exactly equal to the reinsurance liability, the entire sum consisting of "unearned premiums."

The assets include \$600,000, special reserve under New York law.

Salaries, expenses and accounts due or accrued,	\$27,500 00
Federal, state and other taxes due or accrued,	355,600 00
Contingent commissions or other charges due or accrued,	107,789 70
Reserve for contingencies,	100,000 00

Total,	\$14,003,805 46
Cash capital,	\$10,000,000 00
Surplus over all liabilities,	11,830,833 87
Surplus to policy holders,	21,830,833 87

Total liabilities, including surplus,	\$35,834,639 33
---	-----------------

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$2,252,575,316 00	\$21,781,545 31
Fire risks written during the year,	1,574,436,895 00	14,584,515 56

Total,	\$3,827,012,211 00	\$36,366,060 87
Expired and terminated,	1,315,374,428 00	12,171,935 91

In force at end of year,	\$2,511,637,783 00	\$24,194,124 96
Deduct reinsurance in authorized companies,	304,766,475 00	2,524,701 80

Net amount in force,	\$2,206,871,308 00	\$21,669,423 16
--------------------------------	--------------------	-----------------

Marine risks in force Dec. 31, 1916,	\$18,097,601 00	\$396,341 97
Marine risks written during the year,	112,046,288 00	1,530,629 96

Total,	\$130,143,889 00	\$1,926,971 93
Expired and terminated,	78,961,341 00	964,672 34

In force at end of year,	\$51,182,548 00	\$962,299 59
Deduct reinsurance in authorized companies,	10,531,084 00	281,365 17

Net amount in force,	\$40,651,464 00	\$680,934 42
--------------------------------	-----------------	--------------

MISCELLANEOUS.

Net premiums received from organization of company,	\$204,171,123 59
Net losses paid from organization of company,	105,293,747 14
Cash dividends declared from organization of company,	18,614,356 56
Stock dividends declared from organization of company,	8,000,000 00
Dividends declared during the year (12 per cent.),	1,200,000 00
Par value of company's stock owned by directors,	1,598,000 00

Net premiums written during the year: motor vehicles: \$332,120.89; tourists' baggage, \$3,885.74; registered mail, \$36; wind storms and tornadoes, \$687,803.41; sprinkler leakage, \$22,859.84; explosion, \$156,061.40; war risks (other than marine), \$41,135.09.

Losses incurred during the year: motor vehicles, \$161,698.30; tourists' baggage, 0; registered mail, 0; wind storms and tornadoes, \$279,083.73; sprinkler leakage, \$7,725.81; explosion, \$4,335.84; war risks (other than marine), 0.

COUNTY FIRE INSURANCE COMPANY OF PHILADELPHIA,
PHILADELPHIA, PA.

Incorporated May 31, 1832. Commenced business April 19, 1833.

PAID-UP CAPITAL, \$400,000.

CHARLES R. PECK, *President*.FRANK E. MARTIN,
LEWIS W. CROCKETT, } *Secretaries.*
WILLIAM B. BURPEE, }*Home Office, 110 South Fourth Street.*

INCOME.

Net fire premiums,	\$260,714 06
Deposit premiums on perpetual risks,	253 25
Gross interest on mortgages, \$1,685; stocks and bonds, \$32,770.28;	
all other, \$3.10; gross rents, including \$1,000 for company's	
own occupancy, \$4,010,	38,468 38
Agents' balances previously charged off,	40 65
Gross profit on sale of bonds,	500 00
From all other sources,	472 51
Total income,	\$300,448 85
Ledger assets, Dec. 31, 1916,	842,027 94
Total,	\$1,142,476 79

DISBURSEMENTS.

Net amount paid policy holders for fire losses,	\$137,270 80
Expenses of adjustment and settlement of losses,	284 09
Commissions or brokerage,	40,240 53
Agency expenses,	1,644 53
Salaries, fees, etc., of officers and employees,	3,853 48
Rents, for company's own occupancy,	1,000 00
Advertising, printing and stationery,	2,935 96
Postage, telegrams, telephone and express,	494 88
Maps, including corrections,	16 70
Underwriters' boards and tariff associations,	6,722 07
Fire department, patrol and salvage corps fees and taxes,	927 48
Inspections and surveys,	1,242 51
Repairs and expenses on real estate,	572 99
Taxes on real estate,	978 73
State taxes on premiums,	5,683 00
Insurance Department licenses and fees,	4,141 05
Other licenses, fees and taxes,	2,523 43
Deposit premiums returned,	7,565 59
Dividends to stockholders,	20,000 00
Agents' balances charged off,	53 12
All other disbursements,	356 74
Total disbursements,	\$238,507 68
Balance,	\$903,969 11

LEDGER ASSETS.

Book value of real estate,	\$53,724 31
Mortgage loans on real estate;	37,900 00
Book value of stocks, \$102,620; bonds, \$563,843.93,	666,463 93

Deposits in trust companies and banks not on interest,	\$75,263 22
Agents' balances,	69,013 90
Perpetual deposits,	1,603 75
Total ledger assets,	<u>\$903,969 11</u>

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, \$995.30; bonds, \$8,071.62,	9,066 92
Market value of real estate over book value,	14,075 69
Market value of stocks and bonds over book value,	116,340 07
Due from other companies,	115 04
Deposit with Philadelphia Underwriters' Association,	100 00
Gross assets,	<u>\$1,043,666 83</u>

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$2,125 07	
Perpetual deposits in unauthorized companies,	126 00	
Perpetual deposits not returnable,	160 37	
Deposit with Philadelphia Underwriters' Association,	100 00	
Market value of special deposits in excess of corresponding liabilities,	8,694 87	11,206 31
Admitted assets,	<u>\$1,032,460 52</u>	

LIABILITIES.

Unpaid losses, including \$4,950 resisted, \$76,535.14; less authorized reinsurance, \$40,479.03,	\$36,056 11
Unearned premiums on outstanding risks,	205,328 49
Reclaimable on perpetual fire policies,	167,382 98
Salaries, expenses and accounts due or accrued,	1,000 00
Federal, state and other taxes due or accrued,	10,000 00
Contingent commissions or other charges due or accrued,	1,390 85
Total,	<u>\$421,158 43</u>
Cash capital,	\$400,000 00
Surplus over all liabilities,	211,302 09
Surplus to policy holders,	<u>611,302 09</u>
Total liabilities, including surplus,	<u>\$1,032,460 52</u>

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$100,902,885 00	\$938,598 73
Fire risks written during the year,	85,125,630 00	823,645 82
Total,	<u>\$186,028,515 00</u>	<u>\$1,762,244 55</u>
Expired and terminated,	63,365,182 00	634,950 40
In force at end of year,	<u>\$122,663,333 00</u>	<u>\$1,127,294 15</u>
Deduct reinsurance in authorized companies,	77,002,507 00	740,190 49
Net amount in force,	<u>\$45,660,826 00</u>	<u>\$387,103 66</u>
Perpetual risks in force (not included above),	\$7,631,227 00	\$183,820 93

MISCELLANEOUS.

Net premiums received from organization of company, . . .	\$8,163,765	54
Net losses paid from organization of company, . . .	4,792,705	49
Cash dividends declared from organization of company, . . .	1,368,408	17
Dividends declared during the year (5 per cent.), . . .	20,000	00
Par value of company's stock owned by directors, . . .	2,400	00
Net premiums written during the year: wind storms and tornadoes, \$2,281.74.		
Losses incurred during the year: wind storms and tornadoes, \$694.33.		

DETROIT FIRE AND MARINE INSURANCE COMPANY,
DETROIT, MICH.

Incorporated Feb. 1, 1866. Commenced business March 14, 1866.

PAID-UP CAPITAL, \$500,000.

E. H. BUTLER, *President.*CHARLES A. REEKIE, *Secretary.*

Home Office, 95 Shelby Street.

INCOME.

Net fire premiums, \$973,179.72; marine, \$11,268.55, . . .	\$984,448	27
Gross interest on mortgages, \$44,497.84; collaterals, \$2,543.68; bonds, \$54,560.69; bank deposits, \$1,907.13; all other, \$645.51; gross rents for company's own occupancy, \$6,000, . . .	110,154	85
Agents' balances previously charged off, . . .	17	44
Gross profit on sale of bonds, . . .	100	00
Gross increase in book value of bonds, . . .	93	80
Total income, . . .	\$1,094,814	36
Ledger assets, Dec. 31, 1916, . . .	2,469,091	11
Total, . . .	\$3,563,905	47

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$410,836.76; marine, \$750.18, . . .	\$411,586	94
Expenses of adjustment and settlement of losses, . . .	7,355	38
Commissions or brokerage, . . .	221,658	20
Salaries and expenses of special and general agents, . . .	40,817	53
Salaries, fees, etc., of officers and employees, . . .	58,616	99
Rents, including \$6,000 for company's own occupancy, . . .	7,693	56
Advertising, printing and stationery, . . .	12,910	91
Postage, telegrams, telephone and express, . . .	5,528	07
Legal expenses, . . .	987	67
Furniture and fixtures, . . .	477	91
Maps, including corrections, . . .	3,015	01
Underwriters' boards and tariff associations, . . .	14,945	33
Fire department, patrol and salvage corps fees and taxes, . . .	6,742	28
Inspections and surveys, . . .	234	10
Repairs and expenses on real estate, . . .	1,989	24
Taxes on real estate, . . .	3,010	73

State taxes on premiums,	\$12,266 75
Insurance Department licenses and fees,	4,283 86
Other licenses, fees and taxes,	3,875 62
Dividends to stockholders,	60,000 00
Agents' balances charged off,	174 16
Gross decrease in book value of bonds,	2,468 70
All other disbursements,	2,906 40

Total disbursements,	\$883,545 34
--------------------------------	--------------

Balance,	\$2,680,360 13
--------------------	----------------

LEDGER ASSETS.

Book value of real estate,	\$151,963 25
Mortgage loans on real estate,	803,101 94
Loans secured by collateral,	19,200 00
Book value of bonds,	1,354,612 79
Cash in office,	519 52
Deposits in trust companies and banks not on interest,	13,664 02
Deposits in trust companies and banks on interest,	126,946 27
Agents' balances,	210,352 34

Total ledger assets,	\$2,680,360 13
--------------------------------	----------------

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, \$7,730.66; bonds, \$21,595.49; collateral loans, \$285.34; other assets, \$30.76,	29,642 25
---	-----------

Gross assets,	\$2,710,002 38
-------------------------	----------------

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$7,915 20
Book value of bonds over market value,	5,749 36
	13,664 56

Admitted assets,	\$2,696,337 82
----------------------------	----------------

LIABILITIES.

Unpaid losses, including \$2,510.02 resisted, \$136,755.19; less authorized reinsurance, \$36,516.69,	\$100,238 50
Unearned premiums on outstanding risks,	917,494 37
Salaries, expenses and accounts due or accrued,	1,800 00
Federal, state and other taxes due or accrued,	20,000 00
Contingent commissions or other charges due or accrued,	10,000 00

Total,	\$1,049,532 87
Cash capital,	\$500,000 00
Surplus over all liabilities,	1,146,804 95
Surplus to policy holders,	1,646,804 95

Total liabilities, including surplus,	\$2,696,337 82
---	----------------

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$175,352,436 00	\$1,839,107 51
Fire risks written during the year,	146,845,213 00	1,560,500 94
Excess premiums on account of reinsurance,	—	12,400 16
Total,	\$322,197,649 00	\$3,412,008 61
Expired and terminated,	112,580,989 00	1,234,034 32
In force at end of year,	\$209,616,660 00	\$2,177,974 29
Deduct reinsurance in authorized companies,	40,219,295 00	443,818 90
Net amount in force,	\$169,397,365 00	\$1,734,155 39
Marine risks in force Dec. 31, 1916,	\$374,032 00	\$2,192 18
Marine risks written during the year,	3,918,520 00	17,125 75
Total,	\$4,292,552 00	\$19,317 93
Expired and terminated,	4,292,552 00	19,317 93

MISCELLANEOUS.

Net premiums received from organization of company,	\$17,775,495 73
Net losses paid from organization of company,	9,008,479 77
Cash dividends declared from organization of company,	2,028,500 00
Stock dividends declared from organization of company,	350,000 00
Dividends declared during the year (12 per cent.),	60,000 00
Par value of company's stock owned by directors,	128,950 00
Net premiums written during the year: wind storms and tornadoes, \$2,977.07; sprinkler leakage, \$2,284.22.	
Losses incurred during the year: wind storms and tornadoes, \$41.07; sprinkler leakage, \$388.65.	

DETROIT NATIONAL FIRE INSURANCE COMPANY,
DETROIT, MICH.

Incorporated February, 1911. Commenced business Nov. 13, 1911.

PAID-UP CAPITAL, \$339,350.

PAUL TURNER, *President.*M. O. ROWLAND, *Secretary.**Home Office, 11 Lafayette Boulevard.*

INCOME.

Net fire premiums,	\$273,588 95
Gross interest on mortgages, \$17,481.11; stocks and bonds, \$13,967.54; bank deposits, \$519.25; all other, \$3.58; gross rents, \$66.50,	32,037 98
Gross increase in book value of bonds,	2,450 00
Total income,	\$308,076 93
Ledger assets, Dec. 31, 1916,	639,879 93
Total,	\$947,956 86

DISBURSEMENTS.

Net amount paid policy holders for fire losses,	\$116,290 67
Expenses of adjustment and settlement of losses,	2,295 29
Commissions or brokerage,	70,134 58
Agency expenses,	1,022 03
Salaries and expenses of special and general agents,	7,926 59
Salaries, fees, etc., of officers and employees,	20,827 72
Rents,	2,551 66
Advertising, printing and stationery,	3,664 61
Postage, telegrams, telephone and express,	2,025 20
Legal expenses,	3,136 14
Furniture and fixtures,	204 20
Maps, including corrections,	758 68
Underwriters' boards and tariff associations,	3,642 06
Fire department, patrol and salvage corps fees and taxes,	1,214 95
Repairs and expenses on real estate,	9 75
Taxes on real estate,	111 80
State taxes on premiums,	2,772 32
Insurance Department licenses and fees,	1,227 19
Other licenses, fees and taxes,	495 15
Agents' balances charged off,	1,175 68
Gross decrease in book value of bonds,	250 00
Traveling expenses,	530 94
All other disbursements,	1,446 87
Total disbursements,	<u>\$243,714 08</u>
Balance,	\$704,242 78

LEDGER ASSETS.

Book value of real estate,	\$7,221 05
Mortgage loans on real estate,	315,825 00
Book value of stocks, \$250; bonds, \$269,879.60,	270,129 60
Cash in office,	1,984 47
Deposits in trust companies and banks on interest,	37,842 70
Agents' balances,	71,139 96
Deposit with Philadelphia Underwriters' Association,	100 00
Total ledger assets,	<u>\$704,242 78</u>

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, \$6,751.58; bonds, \$3,289.81; other assets, \$72.67,	10,114 06
Due from other companies,	3,460 47
Furniture, fixtures and maps,	6,000 00
Gross assets,	<u>\$723,817 31</u>

ASSETS NOT ADMITTED.

Furniture, fixtures and maps,	\$6,000 00
Agents' balances over three months due,	6,205 21
Book value of stocks and bonds over market value,	2,364 31
Due from unauthorized companies,	45

Deposit with Philadelphia Underwriters' Association,	\$100 00	
Market value of special deposits in excess of corresponding liabilities,	7,763 70	\$22,433 67
Admitted assets,		\$701,383 64

LIABILITIES.

Unpaid losses, including \$1,750 resisted, \$35,050.31; less authorized reinsurance, \$4,455.80,		\$30,594 51
Unearned premiums on outstanding risks,		224,196 51
Salaries, expenses and accounts due or accrued,		776 29
Federal, state and other taxes due or accrued,		3,000 00
Total,		\$258,567 31
Cash capital,	\$389,350 00	
Surplus over all liabilities,	53,466 33	
Surplus to policy holders,		442,816 33
Total liabilities, including surplus,		\$701,383 64

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$32,660,952 00	\$352,101 67
Fire risks written during the year,	35,676,565 00	422,476 65
Excess premiums on account of reinsurance,	—	1,519 32
Total,	\$68,337,517 00	\$776,097 64
Expired and terminated,	25,962,463 00	302,716 83
In force at end of year,	\$42,375,054 00	\$473,380 81
Deduct reinsurance in authorized companies,	6,288,068 00	71,526 38
Net amount in force,	\$36,086,986 00	\$401,854 43

MISCELLANEOUS.

Net premiums received from organization of company,	\$1,014,115 97
Net losses paid from organization of company,	505,919 13
Cash dividends declared from organization of company,	8,904 00
Par value of company's stock owned by directors,	41,350 00

DIXIE FIRE INSURANCE COMPANY, GREENSBORO, N. C.

Incorporated March 14, 1906. Commenced business September, 1906.

PAID-UP CAPITAL, \$500,000.

H. R. BUSH, *President*.F. M. GARNER, *Secretary*.*Home Office, 125 South Elm Street.*

INCOME.

Net fire premiums, \$330,017.68; marine, \$11,745.04,	\$341,762 72
Gross interest on mortgages, \$16,115.91; collaterals, \$485.47; stocks and bonds, \$13,045.53; bank deposits, \$1,413.76; all other, \$74.85; gross rents, including \$1,550 for company's own occupancy, \$19,050.13,	50,185 65

Gross profit on sale of bonds,	\$1,395 50
From all other sources,	602 50
Total income,	\$393,946 37
Ledger assets, Dec. 31, 1916,	885,465 15
Total,	\$1,279,411 52

DISBURSEMENTS.

Net amount paid policy holders for fire losses,	\$107,980 47
Expenses of adjustment and settlement of losses,	2,390 09
Commissions or brokerage,	61,071 87
Salaries and expenses of special and general agents,	12,625 56
Salaries, fees, etc., of officers and employees,	25,707 30
Rents for company's own occupancy,	1,550 00
Advertising, printing and stationery,	2,734 89
Postage, telegrams, telephone and express,	2,033 35
Legal expenses,	1,784 87
Furniture and fixtures,	117 78
Maps, including corrections,	498 14
Underwriters' boards and tariff associations,	4,068 63
Fire department, patrol and salvage corps fees and taxes,	1,504 17
Repairs and expenses on real estate,	8,478 56
Taxes on real estate,	920 20
State taxes on premiums,	2,235 87
Insurance Department licenses and fees,	1,392 75
Other licenses, fees and taxes,	7,528 91
Dividends to stockholders,	29,853 00
Agents' balances charged off,	24 89
Gross decrease in book value of stocks,	1,008 21
Traveling expenses,	1,079 71
All other disbursements,	636 94
Total disbursements,	\$277,226 16
Balance,	\$1,002,185 36

LEDGER ASSETS.

Book value of real estate,	\$195,039 98
Mortgage loans on real estate,	253,171 30
Loans secured by collateral,	1,432 80
Book value of stocks, \$45,508.21; bonds, \$352,745.50,	398,253 71
Cash in office,	1,683 04
Deposits in trust companies and banks not on interest,	22,290 14
Deposits in trust companies and banks on interest,	18,782 29
Agents' balances,	110,215 65
Due from other companies,	1,216 45
Deposit with Philadelphia Underwriters' Association,	100 00
Total ledger assets,	\$1,002,185 36

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, \$3,412.98; bonds, \$5,380.45; collateral loans, \$39.21; other assets, \$70.88; rents due and accrued on company's property, \$1,566.75,	10,470 27
Gross assets,	\$1,012,655 63

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$2,723 09	
Loan and accrued interest in excess of collateral,	660 50	
Book value of stocks and bonds over market value,	10,253 71	
Due from unauthorized companies,	3 56	
Deposit with Philadelphia Underwriters' Association,	100 00	\$13,740 86
Special deposits, \$44,960; liabilities in offset, \$44,960.		

Admitted assets,	\$998,914 77
----------------------------	--------------

LIABILITIES.

Unpaid losses, including \$2,252.50 resisted, \$42,076.50; less authorized reinsurance, \$6,763.57,	\$35,312 93
Unearned premiums on outstanding risks,	243,884 98
Dividends declared and unpaid to stockholders,	867 00
Salaries, expenses and accounts due or accrued,	1,370 43
Federal, state and other taxes due or accrued,	6,000 00
Contingent commissions or other charges due or accrued,	1,393 60
Reinsurance,	18,732 54

Total,	\$307,561 48
Cash capital,	\$500,000 00
Surplus over all liabilities,	191,353 29
Surplus to policy holders,	691,353 29

Total liabilities, including surplus,	\$998,914 77
---	--------------

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$42,093,111 00	\$550,505 81
Fire risks written during the year,	46,924,749 00	471,935 57
Total,	\$89,017,860 00	\$1,022,441 38
Expired and terminated,	41,510,148 00	460,734 67
In force at end of year,	\$47,507,712 00	\$561,706 71
Deduct reinsurance in authorized companies,	7,697,744 00	111,877 80
Net amount in force,	\$39,809,968 00	\$449,828 91
Marine risks written during the year,	\$1,299,774 00	\$11,944 40
Expired and terminated,	1,051,930 00	6,630 20
In force at end of year,	\$247,844 00	\$5,314 20

MISCELLANEOUS.

Net premiums received from organization of company,	\$6,021,543 08
Net losses paid from organization of company,	3,766,211 66
Cash dividends declared from organization of company,	160,000 00
Dividends declared during the year (6 per cent.),	30,000 00
Par value of company's stock owned by directors,	248,500 00
Net premiums written during the year: explosion, \$6,990.62.	
Losses incurred during the year: explosion, 0.	

DUBUQUE FIRE AND MARINE INSURANCE COMPANY, DUBUQUE, IA.

Incorporated July 18, 1883. Commenced business July 18, 1883.

PAID-UP CAPITAL, \$200,000.

N. J. SCHRUP, *President.*

S. F. WEISER, *Secretary.*

Home Office, Bank and Insurance Building.

INCOME.

Net fire premiums,	\$1,089,410 79
Gross interest on mortgages, \$74,617.38; collaterals, \$600; stocks and bonds, \$30,327.17; bank deposits, \$2,911.18; gross rents, \$1,308,	109,763 73
From all other sources,	26 51
Total income,	\$1,199,201 03
Ledger assets, Dec. 31, 1916,	1,977,314 03
Total,	\$3,176,515 06

DISBURSEMENTS.

Net amount paid policy holders for fire losses,	\$513,063 75
Expenses of adjustment and settlement of losses,	15,790 51
Commissions or brokerage,	283,354 97
Salaries and expenses of special and general agents,	44,602 48
Salaries, fees, etc., of officers and employees,	43,435 00
Rents,	2,886 94
Advertising, printing and stationery,	7,285 65
Postage, telegrams, telephone and express,	9,260 86
Furniture and fixtures,	949 30
Maps, including corrections,	3,886 21
Underwriters' boards and tariff associations,	7,617 49
Fire department, patrol and salvage corps fees and taxes,	13,418 75
Inspections and surveys,	4,447 56
Repairs and expenses on real estate,	507 08
Taxes on real estate,	541 90
State taxes on premiums,	20,665 36
Insurance Department licenses and fees,	5,185 90
Other licenses, fees and taxes,	5,929 82
Dividends to stockholders,	40,000 00
Gross loss on sale of real estate,	1,393 00
All other disbursements,	3,210 14
Total disbursements,	\$1,027,432 67
Balance,	\$2,149,082 39

LEDGER ASSETS.

Book value of real estate,	\$16,598 25
Mortgage loans on real estate,	1,174,800 00
Loans secured by collateral,	10,000 00
Book value of stocks, \$213,014.25; bonds, \$365,200.50,	578,214 75
Cash in office,	1,863 12

Deposits in trust companies and banks not on interest,	\$498 41
Deposits in trust companies and banks on interest,	121,072 00
Agents' balances,	246,035 86
Total ledger assets,	\$2,149,082 39

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, \$17,928.64; bonds, \$4,653.74; collateral loans, \$121.67,	22,704 05
Market value of stocks and bonds over book value,	4,440 25
Gross assets,	\$2,176,226 69

ASSETS NOT ADMITTED.

Agents' balances over three months due,	38,111 46
Admitted assets,	\$2,138,115 23

LIABILITIES.

Unpaid losses, including \$2,300 resisted, \$86,615.21; less authorized reinsurance, \$22,841.46,	\$63,773 75
Unearned premiums on outstanding risks,	1,271,465 57
Salaries, expenses and accounts due or accrued,	10,000 00
Federal, state and other taxes due or accrued,	65,000 00
Contingent commissions or other charges due or accrued,	10,000 00
Total,	\$1,420,239 32
Cash capital,	\$200,000 00
Surplus over all liabilities,	517,875 91
Surplus to policy holders,	717,875 91
Total liabilities, including surplus,	\$2,138,115 23

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$240,396,620 00	\$2,551,312 71
Fire risks written during the year,	165,825,255 00	1,663,279 40
Total,	\$406,221,875 00	\$4,214,592 11
Expired and terminated,	120,899,112 00	1,305,414 41
In force at end of year,	\$285,322,763 00	\$2,909,177 70
Deduct reinsurance in authorized companies,	42,348,903 00	482,288 27
Net amount in force,	\$242,973,860 00	\$2,426,889 43

MISCELLANEOUS.

Net premiums received from organization of company,	\$11,142,314 17
Net losses paid from organization of company,	4,865,619 87
Cash dividends declared from organization of company,	693,000 00
Stock dividends declared from organization of company,	100,000 00
Dividends declared during the year (20 per cent.),	40,000 00
Par value of company's stock owned by directors,	69,200 00
Net premiums written during the year: wind storms and tornadoes, \$38,326.10.	
Losses incurred during the year: wind storms and tornadoes, \$3,973.40.	

EAGLE FIRE INSURANCE COMPANY, NEWARK, N. J.

Incorporated Feb. 27, 1912. Commenced business May 26, 1913.

PAID-UP CAPITAL, \$250,000.

EDWARD M. WALDRON, *President.*FRANKLIN W. FORT, *Secretary.**Home Office, 31 Clinton Street.*

INCOME.

Net fire premiums,	\$570,582 72
Gross interest on mortgages, \$8,556.62; stocks and bonds, \$22,034.70; bank deposits, \$608.30,	31,199 62
Gross profit on sale or maturity of bonds,	978 13
Premium on increase in capital,	40,000 00
From all other sources,	1,500 00
Total income,	\$644,260 47
Ledger assets, Dec. 31, 1916, plus \$50,000 increase in capital,	542,236 64
Total,	\$1,186,497 11

DISBURSEMENTS

Net amount paid policy holders for fire losses,	\$265,159 52
Expenses of adjustment and settlement of losses,	2,861 85
Commissions or brokerage,	172,445 59
Salaries, fees, etc., of officers and employees,	14,939 78
Rents,	1,105 04
Advertising, printing and stationery,	827 44
Postage, telegrams, telephone and express,	375 87
Legal expenses,	756 00
Furniture and fixtures,	419 35
State taxes on premiums,	1,719 68
Insurance Department licenses and fees,	1,181 46
Other licenses, fees and taxes,	1,206 22
Dividends to stockholders,	11,250 00
Gross loss on sale of bonds,	967 91
Traveling expenses,	1,806 50
All other disbursements,	378 33
Total disbursements,	\$477,400 54
Balance,	\$709,096 57

LEDGER ASSETS.

Mortgage loans on real estate,	\$142,650 00
Book value of stocks, \$233,757.25; bonds, \$238,943.75,	472,701 00
Cash in office,	100 00
Deposits in trust companies and banks on interest,	34,947 37
Agents' balances,	58,698 20
Total ledger assets,	\$709,096 57

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, \$3,967.76; bonds, \$4,233.30,	\$8,201 06
Due from other companies,	24,240 98
	<hr/>
Gross assets,	\$741,538 61

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$1,166 41	
Book value of stocks and bonds over market value,	13,594 02	14,760 43
	<hr/>	<hr/>
Admitted assets,		\$726,778 18

LIABILITIES.

Unpaid losses, \$182,238.86; less authorized reinsurance, \$101,189.86,	\$81,049 00
Unearned premiums on outstanding risks,	389,154 93
Salaries, expenses and accounts due or accrued,	500 00
Federal, state and other taxes due or accrued,	1,000 00
Contingent commissions or other charges due or accrued,	1,000 00
	<hr/>
Total,	\$472,703 93
Cash capital,	\$250,000 00
Surplus over all liabilities,	4,074 25
Surplus to policy holders,	<hr/>
	254,074 25
	<hr/>
Total liabilities, including surplus,	\$726,778 18

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$50,851,429 00	\$486,899 38
Fire risks written during the year,	156,641,818 00	1,448,428 84
Excess premiums on account of reinsurance,	—	163,605 57
	<hr/>	<hr/>
Total,	\$207,493,247 00	\$2,098,933 79
Expired and terminated,	96,770,734 00	970,143 63
	<hr/>	<hr/>
In force at end of year,	\$110,722,513 00	\$1,128,790 16
Deduct reinsurance in authorized companies,	40,650,241 00	414,638 59
	<hr/>	<hr/>
Net amount in force,	\$70,072,272 00	\$714,151 57

MISCELLANEOUS.

Net premiums received from organization of company,	\$1,023,285 52
Net losses paid from organization of company,	416,235 52
Cash dividends declared from organization of company,	33,250 00
Dividends declared during the year,	11,250 00
Par value of company's stock owned by directors,	66,375 00
Net premiums written during the year: wind storms and torna- does, —\$1,329.71.	
Losses incurred during the year: wind storms and tornadoes, \$12,821.20.	

ENTERPRISE MUTUAL FIRE INSURANCE COMPANY, PROVIDENCE, R. I.

Incorporated June 2, 1874. Commenced business July 14, 1874.

JOHN R. FREEMAN, *President.*

THEODORE P. BOGERT, *Secretary.*

Home Office, 10 Weybosset Street.

INCOME.

Net premiums,	\$709,523 98
Gross interest on stocks and bonds, \$42,524.39; bank deposits, \$2,896.44,	45,420 83
Gross profit on sale of stocks and bonds,	1,134 27
Total income,	\$756,079 08
Ledger assets, Dec. 31, 1916,	851,943 50
Total,	\$1,608,022 58

DISBURSEMENTS.

Net amount paid policy holders for losses,	\$155,011 97
Salaries, fees, etc., of officers and employees,	11,035 26
Rents,	981 33
Advertising, printing and stationery,	1,088 53
Postage, telegrams, telephone and express,	560 29
Legal expenses,	511 59
Furniture and fixtures,	341 99
Fire department, patrol and salvage corps fees and taxes,	93 77
Inspection department, for inspections, maps, plans and adjust- ment of losses,	16,916 05
State taxes on premiums,	3,669 72
Insurance Department licenses and fees,	462 14
Other licenses, fees and taxes,	3,438 20
Dividends to policy holders,	408,955 88
All other disbursements,	63 42
Total disbursements,	\$603,130 14
Balance,	\$1,004,892 44

LEDGER ASSETS.

Book value of stocks, \$527,973.75; bonds, \$254,027.50,	\$782,001 25
Deposits in trust companies and banks on interest,	177,078 35
Premiums in course of collection,	45,812 84
Total ledger assets,	\$1,004,892 44

NON-LEDGER ASSETS.

Interest due and accrued on bonds,	4,157 15
Gross assets,	\$1,009,049 59

ASSETS NOT ADMITTED.

Premiums over three months due,	\$788 79
Book value of stocks and bonds over market value,	14,228 25
Admitted assets,	15,017 04
	\$994,032 55

LIABILITIES.

Unpaid losses,	\$71,707	12
Unearned premiums on outstanding risks,	593,044	41
Salaries, expenses and accounts due or accrued,	218	99
Federal, state and other taxes due or accrued,	9,950	88
Total,	\$674,921	40
Surplus to policy holders,	319,111	15
Total liabilities, including surplus,	\$994,032	55

RISKS AND PREMIUMS.

	Risks.	Cash Prem's.	Conting't Prem's.
In force Dec. 31, 1916,	\$116,826,770 00	\$836,645 72	\$4,183,228 60
Written during the year,	104,159,707 00	752,958 28	3,764,791 40
Total,	\$220,986,477 00	\$1,589,604 00	\$7,948,020 00
Expired and terminated,	79,662,243 00	584,108 82	2,920,544 10
In force at end of year,	\$141,324,234 00	\$1,005,495 18	\$5,027,475 90

MISCELLANEOUS.

Net premiums received from organization of company,	\$9,122,489 17
Net losses paid from organization of company,	1,441,781 71
Cash dividends paid policy holders from organization of company,	6,640,871 10
Dividends to policy holders during 1917: 82, 76, 68, 64 and 59 per cent.	
Losses incurred during the year: wind storms and tornadoes, \$1,949.44; sprinkler leakage, \$3,182.09.	

EQUITABLE FIRE AND MARINE INSURANCE COMPANY,
PROVIDENCE, R. I.

Incorporated May, 1859. Commenced business September, 1860.

PAID-UP CAPITAL, \$500,000.

FRED W. ARNOLD, *President*.SAMUEL G. HOWE, *Secretary*.*Home Office, 1 Custom House Street.*

INCOME.

Net fire premiums, \$503,847.59; marine, \$295,921.56,	\$799,769 15
Gross interest on mortgages, \$5,071.27; stocks and bonds, \$51,737.01; bank deposits, \$2,528.78; all other, \$10.37; gross rents, including \$2,500 for company's own occupancy, \$5,364.25,	64,711 68
Gross profit on sale of stocks,	58 00
Gross increase in book value of bonds,	200 00
Total income,	\$864,738 83
Ledger assets, Dec. 31, 1916,	1,324,042 63
Total,	\$2,188,781 46

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$220,935.28;	
marine, \$101,142.35,	\$322,077 63
Expenses of adjustment and settlement of losses,	3,144 35
Commissions or brokerage,	266,586 97
Salaries, fees, etc., of officers and employees,	11,742 11
Rents, including \$2,500 for company's own occupancy,	2,805 91
Advertising, printing and stationery,	106 76
Postage, telegrams, telephone and express,	296 63
Maps, including corrections,	8 50
Repairs and expenses on real estate,	2,359 11
Taxes on real estate,	1,634 29
State taxes on premiums,	160 64
Insurance Department licenses and fees,	3 05
Other licenses, fees and taxes,	3,191 08
Dividends to stockholders,	50,000 00
Gross decrease in book value of stocks,	10,395 00
All other disbursements,	17 00
Total disbursements,	<u>\$674,529 03</u>
Balance,	<u>\$1,514,252 43</u>

LEDGER ASSETS.

Book value of real estate,	\$81,680 00
Mortgage loans on real estate,	100,450 00
Book value of stocks, \$300,505; bonds, \$813,083.33,	1,113,588 33
Deposits in trust companies and banks on interest,	159,495 04
Agents' balances,	59,039 06
Total ledger assets,	<u>\$1,514,252 43</u>

NON-LEDGER ASSETS.

Interest accrued on mortgages, \$62.64; bonds, \$13,722.17; rents	
accrued on company's property, \$600,	14,384 81
Market value of stocks and bonds over book value,	48,860 08
Due from other companies,	187 92
Gross assets,*	<u>\$1,577,685 24</u>

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$600 00	
Market value of special deposits in excess of		
corresponding liabilities,	28,668 39	29,268 39
Admitted assets,		<u>\$1,548,416 85</u>

LIABILITIES.

Unpaid losses, including \$1,000 resisted, \$265,605; less author-	
ized reinsurance, \$157,784.21,	\$107,820 79
Unearned premiums on outstanding risks,	423,440 59

* Includes \$70,000 special reserve under Rhode Island law.

Salaries, expenses and accounts due or accrued,	\$300 02
Federal, state and other taxes due or accrued,	25,000 00
Interest paid in advance,	1,123 70
<hr/>	
Total,	\$557,685 10
Cash capital,	\$500,000 00
Surplus over all liabilities,	490,731 75
Surplus to policy holders,	<hr/> 990,731 75
<hr/>	
Total liabilities, including surplus,	\$1,548,416 85

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$254,978,822 00	\$2,496,853 28
Fire risks written during the year,	257,973,314 00	2,433,972 22
<hr/>		<hr/>
Total,	\$512,952,136 00	\$4,930,825 50
Expired and terminated,	199,380,920 00	1,883,216 19
<hr/>		<hr/>
In force at end of year,	\$313,571,216 00	\$3,047,609 31
Deduct reinsurance in authorized companies,	244,286,714 00	2,346,758 25
<hr/>		<hr/>
Net amount in force,	\$69,284,502 00	\$700,851 06
<hr/>		<hr/>
Marine risks in force Dec. 31, 1916,	\$2,449,220 00	\$43,962 50
Marine risks written during the year,	28,001,473 00	424,067 29
<hr/>		<hr/>
Total,	\$30,450,693 00	\$468,029 79
Expired and terminated,	21,503,087 00	257,814 12
<hr/>		<hr/>
In force at end of year,	\$8,947,606 00	\$210,215 67
Deduct reinsurance in authorized companies,	3,252,398 00	87,743 61
<hr/>		<hr/>
Net amount in force,	\$5,695,208 00	\$122,472 06

MISCELLANEOUS.

Net premiums received from organization of company,	\$18,431,737 41
Net losses paid from organization of company,	11,185,197 81
Cash dividends declared from organization of company,	1,076,500 00
Dividends declared during the year (10 per cent.),	50,000 00
Par value of company's stock owned by directors,	15,000 00
Net premiums written during the year: motor vehicles, \$2,350.58; tourists' baggage, \$6.76; registered mail, \$55.43; wind storms and tornadoes, \$4,931.96; sprinkler leakage, \$1,704.88; explo- sion, \$7,326.21; war risks (other than marine), \$1,163.03.	
Losses incurred during the year: motor vehicles, \$754.03; tourists' baggage, 0; registered mail, 0; wind storms and tornadoes, \$953.53; sprinkler leakage, \$130.61; explosion, 0; war risks (other than marine), 0.	

THE FARMERS' FIRE INSURANCE COMPANY, YORK, PA.

Incorporated April 6, 1853. Commenced business May 16, 1853.

WM. H. MILLER, *President*.A. S. McCONKEY, *Secretary*.*Home Office, 53 East Market Street.*

INCOME.

Net fire premiums,	\$572,873 10
Gross interest on mortgages, \$7,197.99; collaterals, \$1,703.17; stocks and bonds, \$35,097.79; bank deposits, \$2,163.08; all other, \$39; gross rents, including \$2,500 for company's own occupancy, \$3,695,	49,896 03
Agents' balances previously charged off,	140 00
Gross profit on sale of stocks and bonds,	2,682 50
Gross increase in book value of real estate,	8,100 00
Farmers' National Bank in liquidation,	180 00
From all other sources,	185 00
<hr/>	
Total income,	\$634,056 63
Ledger assets, Dec. 31, 1916,	1,090,509 61
<hr/>	
Total,	\$1,724,566 24

DISBURSEMENTS.

Net amount paid policy holders for fire losses,	\$314,368 63
Expenses of adjustment and settlement of losses,	5,362 54
Commissions or brokerage,	139,504 58
Salaries and expenses of special and general agents,	20,351 52
Salaries, fees, etc., of officers and employees,	24,916 67
Rents, including \$2,500 for company's own occupancy,	3,187 00
Advertising, printing and stationery,	2,444 40
Postage, telegrams, telephone and express,	4,150 35
Legal expenses,	1,560 59
Furniture and fixtures,	84 10
Maps, including corrections,	707 37
Underwriters' boards and tariff associations,	6,021 79
Fire department, patrol and salvage corps fees and taxes,	4,844 45
Inspections and surveys,	9,363 99
Repairs and expenses on real estate,	1,149 94
Taxes on real estate,	970 52
State taxes on premiums,	6,146 37
Insurance Department licenses and fees,	2,002 00
Other licenses, fees and taxes,	1,859 31
Deposit premiums returned,	135 00
Agents' balances charged off,	782 06
Gross loss on sale of stocks,	278 88
All other disbursements,	858 93
<hr/>	
Total disbursements,	\$551,050 99
<hr/>	
Balance,	\$1,173,515 25

LEDGER ASSETS.

Book value of real estate,	\$59,300 92
Mortgage loans on real estate,	112,760 00
Loans secured by collateral,	8,414 37
Book value of stocks, \$302,718.84; bonds, \$422,708.15,	725,426 99
Cash in office,	8,287 44
Deposits in trust companies and banks on interest,	164,557 64
Agents' balances,	94,767 89
Total ledger assets,	<u>\$1,173,515 25</u>

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, \$2,079.96; bonds, \$6,711.46; collateral loans, \$99.25,	8,890 67
Market value of stocks and bonds over book value,	47 51
Gross assets,	<u>\$1,182,453 43</u>

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$1,566 87
Overdue and accrued interest on bonds in default,	666 67
Admitted assets,	<u>2,233 54</u>
	<u>\$1,180,219 89</u>

LIABILITIES.

Unpaid losses, including \$2,950 resisted, \$123,846.40; less authorized reinsurance, \$23,503.08,	\$100,343 32
Unearned premiums on outstanding risks,	540,119 89
Reclaimable on perpetual fire policies,	2,109 75
Salaries, expenses and accounts due or accrued,	441 75
Federal, state and other taxes due or accrued,	8,000 00
Contingent commissions or other charges due or accrued,	750 00
Total,	<u>\$651,764 71</u>
Surplus to policy holders,	528,455 18
Total liabilities, including surplus,	<u>\$1,180,219 89</u>

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$111,639,907 00	\$1,131,009 60
Fire risks written during the year,	82,576,553 00	822,853 54
Total,	<u>\$194,216,460 00</u>	<u>\$1,953,863 14</u>
Expired and terminated,	70,592,938 00	717,573 60
In force at end of year,	<u>\$123,623,522 00</u>	<u>\$1,236,289 54</u>
Deduct reinsurance in authorized companies,	17,342,012 00	177,324 14
Net amount in force,	<u>\$106,281,510 00</u>	<u>\$1,058,965 40</u>
Perpetual risks in force (not included above),	\$78,700 00	\$2,220 79

MISCELLANEOUS.

Net premiums received from organization of company,	\$18,604,950 30
Net losses paid from organization of company,	11,959,793 07

FEDERAL INSURANCE COMPANY, JERSEY CITY, N. J.

Incorporated Feb. 1, 1901. Commenced business March, 1901.

PAID-UP CAPITAL, \$1,000,000.

PERCY CHUBB, *President*.MAX GRUNDNER, *Secretary*.*Home Office, 15 Exchange Place.*

INCOME.

Net marine premiums,	\$4,277,279 17
Gross interest on mortgages, \$1,170; stocks and bonds, \$160,997.91; bank deposits, \$11,654.15; all other, \$1,441.71,	175,263 77
Agents' balances previously charged off,	105 04
Gross profit on sale of stocks and bonds,	2,223 99
Gross increase in book value of bonds,	4,358 53
<hr/>	
Total income,	\$4,459,230 50
Ledger assets, Dec. 31, 1916,	5,148,734 25
<hr/>	
Total,	\$9,607,964 75

DISBURSEMENTS.

Net amount paid policy holders for marine losses,	\$1,599,645 92
Expenses of adjustment and settlement of losses,	30,018 98
Commissions or brokerage,	1,168,871 14
Expenses of special and general agents,	16,395 90
Salaries, fees, etc., of officers and employees,	4,143 19
Advertising, printing and stationery,	6,479 85
Postage, telegrams, telephone and express,	10,183 04
Legal expenses,	918 67
Underwriters' boards and tariff associations,	5,857 49
Fire department, patrol and salvage corps fees and taxes,	375 32
Inspections and surveys,	4,917 91
State taxes on premiums,	70,709 03
Insurance Department licenses and fees,	3,715 56
Other licenses, fees and taxes,	32,521 25
Dividends to stockholders,	190,000 00
Agents' balances charged off,	5,352 70
Gross loss on sale of bonds,	39 00
Gross decrease in book value of bonds,	4,962 68
Tracings,	2,241 03
Exchange,	11,002 47
All other disbursements,	5,613 62
<hr/>	
Total disbursements,	\$3,173,964 75
<hr/>	
Balance,	\$6,434,000 00

LEDGER ASSETS.

Mortgage loans on real estate,	\$26,000 00
Book value of stocks, \$102,968.18; bonds, \$3,797,882.48,	3,900,850 66
Cash in office,	58,844 74
Deposits in trust companies and banks not on interest,	130,078 30

Deposits in trust companies and banks on interest,	\$205,879 26
Agents' balances,	1,686,389 77
Due from other companies,	425,957 27
Total ledger assets,	<u>\$6,434,000 00</u>

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, \$97.50; bonds, \$47,509.58,	47,607 08
Gross assets,	<u>\$6,481,607 08</u>

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$552,705 50
Overdue and accrued interest on bonds in default,	1,750 00
Book value of stocks and bonds over market value,	208,220 66
Due from unauthorized companies,	272,843 70
Market value of special deposits in excess of corresponding liabilities,	22,002 98
Admitted assets,	<u>1,057,522 84</u>
	<u>\$5,424,084 24</u>

LIABILITIES.

Unpaid losses, \$2,567,299.76; less authorized reinsurance, \$746,980,	\$1,820,319 76
Unearned premiums on outstanding risks,	1,287,934 11
Dividends declared and unpaid to stockholders,	120,000 00
Salaries, expenses and accounts due or accrued,	5,481 16
Federal, state and other taxes due or accrued,	344,227 60
Contingent commissions or other charges due or accrued,	66,632 02
Total,	<u>\$3,644,594 65</u>
Cash capital,	\$1,000,000 00
Surplus over all liabilities,	779,489 59
Surplus to policy holders,	<u>1,779,489 59</u>
Total liabilities, including surplus,	<u>\$5,424,084 24</u>

RISKS AND PREMIUMS.

	Risks.	Premiums.
Marine risks in force Dec. 31, 1916,	\$261,934,864 00	\$2,359,777 37
Marine risks written during the year,	3,724,026,152 00	13,966,043 15
Total,	<u>\$3,985,961,016 00</u>	<u>\$16,325,820 52</u>
Expired and terminated,	3,672,481,530 00	12,889,466 54
In force at end of year,	<u>\$313,479,486 00</u>	<u>\$3,436,353 98</u>
Deduct reinsurance in authorized companies,	141,471,971 00	1,116,357 68
Net amount in force,	<u>\$172,007,515 00</u>	<u>\$2,319,996 30</u>

MISCELLANEOUS.

Net premiums received from organization of company,	\$24,285,344 19
Net losses paid from organization of company,	10,847,234 63
Cash dividends declared from organization of company,	1,500,000 00

Dividends declared during the year (19 per cent.),	\$190,000 00
Par value of company's stock owned by directors,	85,200 00
Net premiums written during the year: motor vehicles, \$261,348.20; tourists' baggage, \$4,238.78; registered mail, \$67,060.76; war risks (other than marine), \$8,159.20.	
Losses incurred during the year: motor vehicles, \$154,800.18; tourists' baggage, \$2,000.67; registered mail, \$4,099.94; war risks (other than marine), 0.	

FEDERAL UNION INSURANCE COMPANY, CHICAGO, ILL.

Incorporated 1908. Commenced business Aug. 4, 1908.

PAID-UP CAPITAL, \$200,000.

V. F. MASHEK, *President.*

T. L. OSBORN, *Secretary.*

Home Office, 175 West Jackson Boulevard.

INCOME.

Net fire premiums, \$297,752.51; marine, \$41,885.13,	\$339,637 64
Gross interest on mortgages, \$14,177.88; collaterals, \$59.79; stocks and bonds, \$5,104.11; bank deposits, \$2,359.55,	21,701 33
Agents' balances previously charged off,	115 89
Total income,	\$361,454 86
Ledger assets, Dec. 31, 1916,	459,963 38
Total,	\$821,418 24

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$112,906.34; marine, \$24,284.28,	\$137,190 62
Expenses of adjustment and settlement of losses,	2,634 11
Commissions or brokerage,	87,866 52
Agency expenses,	516 51
Salaries and expenses of special and general agents,	1,448 72
Salaries, fees, etc., of officers and employees,	13,080 56
Rents,	1,047 25
Advertising, printing and stationery,	1,642 21
Postage, telegrams, telephone and express,	548 23
Furniture and fixtures,	62 85
Maps, including corrections,	292 50
Underwriters' boards and tariff associations,	2,537 18
Fire department, patrol and salvage corps fees and taxes,	1,537 86
Inspections and surveys,	470 54
State taxes on premiums,	1,177 27
Insurance Department licenses and fees,	1,518 10
Other licenses, fees and taxes,	918 11
Dividends to stockholders,	16,000 00
Agents' balances charged off,	25 50
All other disbursements,	650 58
Total disbursements,	\$271,165 22
Balance,	\$550,253 02

LEDGER ASSETS.

Mortgage loans on real estate,	\$264,900 00
Book value of stocks, \$12,520; bonds, \$134,765,	147,285 00
Deposits in trust companies and banks not on interest,	63 79
Deposits in trust companies and banks on interest,	69,870 37
Agents' balances,	57,609 92
Funds held by ceding companies,	1,415 63
Due from other companies,	9,108 31
<hr/>	
Total ledger assets,	\$550,253 02

NON-LEDGER ASSETS.

Interest accrued on mortgages, \$4,170.19; bonds, \$1,040; other assets, \$450,	5,660 19
<hr/>	
Gross assets,	\$555,913 21

ASSETS NOT ADMITTED.

Book value of stocks and bonds over market value,	1,493 00
<hr/>	
Admitted assets,	\$554,420 21

LIABILITIES.

Unpaid losses, including \$1,500 resisted, \$82,191.80; less authorized reinsurance, \$22,092.67,	\$60,099 13
Unearned premiums on outstanding risks,	240,939 31
Salaries, expenses and accounts due or accrued,	100 00
Federal, state and other taxes due or accrued,	2,800 00
Contingent commissions or other charges due or accrued,	1,100 00
<hr/>	
Total,	\$305,038 44
Cash capital,	\$200,000 00
Surplus over all liabilities,	49,381 77
Surplus to policy holders,	249,381 77
<hr/>	
Total liabilities, including surplus,	\$554,420 21

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$23,749,603 00	\$288,601 35
Fire risks written during the year,	44,587,103 00	446,529 82
<hr/>		<hr/>
Total,	\$68,336,706 00	\$735,131 17
Expired and terminated,	30,110,018 00	274,775 60
<hr/>		<hr/>
In force at end of year,	\$38,226,688 00	\$460,355 57
Deduct reinsurance in authorized companies,	4,494,644 00	67,853 83
<hr/>		<hr/>
Net amount in force,	\$33,732,044 00	\$392,501 74

	Risks.	Premiums.
Marine risks in force Dec. 31, 1916, . . .	\$1,785,703 00	\$62,101 54
Marine risks written during the year, . . .	4,267,257 00	95,447 15
Total,	\$6,052,960 00	\$157,548 69
Expired and terminated,	3,707,430 00	89,744 86
In force at end of year,	\$2,345,530 00	\$67,803 83
Deduct reinsurance in authorized companies, . . .	1,122,018 00	39,556 65
Net amount in force,	\$1,223,512 00	\$28,247 18

MISCELLANEOUS.

Net premiums received from organization of company, . . .	\$1,480,793 98
Net losses paid from organization of company, . . .	753,340 91
Cash dividends declared from organization of company, . . .	50,248 12
Dividends declared during the year (8 per cent.), . . .	16,000 00
Par value of company's stock owned by directors, . . .	140,100 00
Net premiums written during the year: wind storms and tornadoes, \$677.98.	
Losses incurred during the year: wind storms and tornadoes, \$3.35.	

FIDELITY-PHENIX FIRE INSURANCE COMPANY OF NEW YORK,
NEW YORK, N. Y.

Incorporated March 1, 1910. Commenced business March 1, 1910.

PAID-UP CAPITAL, \$2,500,000.

HENRY EVANS, *President*.

J. E. LOPEZ, JAMES A. SWINNERTON, ERNEST STURM, F. R. MILLARD, JOHN M. THOMAS, A. A. MALONEY,	} <i>Secretaries.</i>
--	-----------------------

Home Office, 80 Maiden Lane.

INCOME.

Net fire premiums, \$8,743,783.69; marine, \$881,745.12, . . .	\$9,625,528 81
Gross interest on mortgages, \$775; collaterals, \$395.83; stocks and bonds, \$878,949.23; bank deposits, \$58,253.22; all other, \$2,469.42; gross rents, including \$5,500 for company's own occupancy, \$29,768.91,	970,611 61
Gross profit on sale of stocks and bonds,	4,431 00
Gross increase in book value of stocks and bonds,	17,770 00
From all other sources,	10,104 59
Total income,	\$10,628,446 01
Ledger assets, Dec. 31, 1916,	19,284,230 42
Total,	\$29,912,676 43

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$3,916,574.61; marine, \$159,827.03,	\$4,076,401 64
Expenses of adjustment and settlement of losses,	112,834 87
Commissions or brokerage,	2,079,633 27

Agency expenses,	\$2,481 62
Salaries and expenses of special and general agents,	256,627 57
Salaries, fees, etc., of officers and employees,	517,535 53
Rents, including \$5,500 for company's own occupancy,	65,314 22
Advertising, printing and stationery,	144,391 29
Postage, telegrams, telephone and express,	61,668 36
Legal expenses,	402 41
Furniture and fixtures,	12,981 16
Maps, including corrections,	18,117 86
Underwriters' boards and tariff associations,	118,818 23
Fire department, patrol and salvage corps fees and taxes,	27,291 54
Inspections and surveys,	30,990 89
Repairs and expenses on real estate,	6,842 52
Taxes on real estate,	3,488 92
State taxes on premiums,	143,342 98
Insurance Department licenses and fees,	37,373 27
Other licenses, fees and taxes,	53,350 42
Dividends to stockholders,	500,000 00
Agents' balances charged off,	325 10
Gross loss on sale or maturity of stocks and bonds,	122,639 00
Gross decrease in book value of stocks and bonds,	2,487,910 00
Investment expenses,	5,493 12
Bills receivable charged off,	8,938 02
Exchange,	7,745 95
All other disbursements,	12,599 39

Total disbursements,	\$10,915,539 15
--------------------------------	-----------------

Balance,	\$18,997,137 28
--------------------	-----------------

LEDGER ASSETS.

Book value of real estate,	\$535,000 00
Mortgage loans on real estate,	15,500 00
Book value of stocks, \$8,480,641; bonds, \$5,421,719,	13,902,360 00
Cash in office,	2,062 78
Deposits in trust companies and banks on interest,	2,402,475 74
Agents' balances,	1,473,296 09
Bills receivable,	638,528 34
Due from other companies,	27,914 33

Total ledger assets,	\$18,997,137 28
--------------------------------	-----------------

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, \$258.34; bonds, \$76,149.24; other assets, \$257.11; rents due and accrued on company's property, \$586.83,	77,251 52
Market value of stocks and bonds over book value,	1,963,400 90
Dividends on stock,	2,250 00

Gross assets,*	\$21,040,039 70
--------------------------	-----------------

* The company holds also instalment premium notes to the amount of \$447,851.28, which do not enter into or form any part of the assets of the company, as no portion of them is earned. Whatever value is attached to them would necessarily be counterbalanced by the addition of an amount exactly equal to the reinsurance liability, the entire sum consisting of "unearned premiums."

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$22,012 89	
Bills receivable, past due, taken for premiums,	107,776 13	
Dividends on stock,	2,250 00	
Market value of special deposits in excess of corresponding liabilities,	75,512 27	\$207,551 29
Admitted assets,		\$20,832,488 41

LIABILITIES.

Unpaid losses, including \$50,246 resisted, \$1,054,138.35; less authorized reinsurance, \$199,926.90,		\$854,211 45
Unearned premiums on outstanding risks,		10,003,071 39
Dividends declared and unpaid to stockholders,		250,000 00
Salaries, expenses and accounts due or accrued,		25,000 00
Federal, state and other taxes due or accrued,		258,600 00
Contingent commissions or other charges due or accrued,		38,286 52
Reserve for contingencies,		50,000 00
Total,		\$11,479,169 36
Cash capital,	\$2,500,000 00	
Surplus over all liabilities,	6,853,319 05	
Surplus to policy holders,		9,353,319 05
Total liabilities, including surplus,		\$20,832,488 41

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$1,761,789,496 00	\$17,899,869 54
Fire risks written during the year,	1,349,651,748 00	12,332,809 57
Total,	\$3,111,441,244 00	\$30,232,679 11
Expired and terminated,	1,044,136,233 00	9,867,614 87
In force at end of year,	\$2,067,305,011 00	\$20,365,064 24
Deduct reinsurance in authorized companies,	248,731,083 00	2,324,104 19
Net amount in force,	\$1,818,573,928 00	\$18,040,960 05
Marine risks in force Dec. 31, 1916,	\$14,666,973 00	\$322,941 42
Marine risks written during the year,	84,915,318 00	1,257,348 53
Total,	\$99,582,291 00	\$1,580,289 95
Expired and terminated,	59,479,200 00	795,786 85
In force at end of year,	\$40,103,091 00	\$784,503 10
Deduct reinsurance in authorized companies,	7,324,569 00	212,934 74
Net amount in force,	\$32,778,522 00	\$571,568 36

MISCELLANEOUS.

Net premiums received from organization of company,	\$53,374,964 26
Net losses paid from organization of company,	26,970,505 03
Cash dividends declared from organization of company,	2,375,000 00
Dividends declared during the year (20 per cent.),	500,000 00

Par value of company's stock owned by directors,	\$373,800 00
Net premiums written during the year: motor vehicles, \$332,167.71; tourists' baggage, \$217.65; registered mail, \$36; wind storms and tornadoes, \$809,929.58; sprinkler leakage, \$14,323.63; explosion, \$138,899; war risks (other than marine), \$26,515.89.	
Losses incurred during the year: motor vehicles, \$161,698.41; tourists' baggage, 0; registered mail, 0; wind storms and tornadoes, \$317,669.91; sprinkler leakage, \$10,341.30; explosion, \$4,310.14; war risks (other than marine), 0.	

FIRE ASSOCIATION OF PHILADELPHIA, PHILADELPHIA, PA.

Incorporated March 27, 1820. Commenced business Sept. 1, 1817.

PAID-UP CAPITAL, \$998,350.

E. C. IRVIN, *President.*

M. G. GARRIGUES, *Secretary.*

Home Office, corner Fourth and Walnut Streets.

INCOME.

Net fire premiums, \$6,017,720.99; marine, \$19,068.76,	\$6,036,789 75
Deposit premiums on perpetual risks,	21,402 21
Gross interest on mortgages, \$142,983.66; collaterals, \$2,693.57; stocks and bonds, \$282,989.57; bank deposits, \$9,269.34; all other, \$279.88; gross rents, including \$15,000 for company's own occupancy, \$38,809.55,	477,025 57
Agents' balances previously charged off,	245 38
Gross profit on sale or maturity of ledger assets,	6,256 48
Premium on increase in capital,	1,000,000 00
From all other sources,	5,620 80
Total income,	\$7,547,340 19
Ledger assets, Dec. 31, 1916, plus \$250,000 increase in capital,	10,394,596 13
Total,	\$17,941,936 32

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$2,853,662.68; marine, \$12,447.10,	\$2,866,109 78
Expenses of adjustment and settlement of losses,	51,519 83
Commissions or brokerage,	1,237,410 19
Agency expenses,	26,770 93
Salaries and expenses of special and general agents,	335,850 34
Salaries, fees, etc., of officers and employees,	217,990 66
Rents, including \$15,000 for company's own occupancy,	30,042 05
Advertising, printing and stationery,	54,589 76
Postage, telegrams, telephone and express,	32,927 57
Legal expenses,	4,563 26
Furniture and fixtures,	2,652 68
Maps, including corrections,	7,431 98
Underwriters' boards and tariff associations,	62,105 90
Fire department, patrol and salvage corps fees and taxes,	16,608 16
Inspections and surveys,	34,071 01
Repairs and expenses on real estate,	5,044 19

Taxes on real estate,	\$10,536 17
State taxes on premiums,	104,466 86
Insurance Department licenses and fees,	24,419 28
Other licenses, fees and taxes,	43,256 30
Deposit premiums returned,	58,375 51
Dividends to stockholders,	300,000 00
Agents' balances charged off,	292 17
Gross loss on sale or maturity of bonds,	19,398 38
Interest on partial payments on subscriptions to new capital,	17,837 64

Total disbursements,	\$5,564,270 60
--------------------------------	----------------

Balance,	\$12,377,665 72
--------------------	-----------------

LEDGER ASSETS.

Book value of real estate,	\$675,843 08
Mortgage loans on real estate,	2,854,048 66
Loans secured by collateral,	54,300 00
Book value of stocks, \$344,087.13; bonds, \$6,667,572.91,	7,011,660 04
Cash in office,	6,089 24
Deposits in trust companies and banks not on interest,	72,032 64
Deposits in trust companies and banks on interest,	598,911 53
Agents' balances,	1,104,780 53

Total ledger assets,	\$12,377,665 72
--------------------------------	-----------------

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, \$52,012.85; bonds, \$98,462.88; collateral loans, \$310.47; other assets, \$2,093.63; rents due and accrued on company's property, \$4,415.80,	157,295 63
Due from other companies,	20,470 89

Gross assets,	\$12,555,432 24
-------------------------	-----------------

ASSETS NOT ADMITTED.

Company's stock owned,	\$7,342 50
Agents' balances over three months due,	5,195 00
Book value of real estate over market value,	843 08
Book value of stocks and bonds over market value,	305,395 04
Market value of special deposits in excess of corresponding liabilities,	24,100 53
	342,876 15

Admitted assets,	\$12,212,556 09
----------------------------	-----------------

LIABILITIES.

Unpaid losses, including \$65,500.52 resisted, \$965,103.93; less authorized reinsurance, \$196,957.32,	\$768,146 61
Unearned premiums on outstanding risks,	5,463,218 91
Reclaimable on perpetual fire policies,	1,430,761 36
Salaries, expenses and accounts due or accrued,	5,883 91
Federal, state and other taxes due or accrued,	105,000 00
Contingent commissions or other charges due or accrued,	12,730 35

Total,	\$7,785,741 14
------------------	----------------

Cash capital,	\$998,350 00	
Surplus over all liabilities,	3,428,464 95	
Surplus to policy holders,		\$4,426,814 95
Total liabilities, including surplus,		\$12,212,556 09

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$1,025,484,734 00	\$9,971,947 06
Fire risks written during the year,	901,998,223 00	9,128,705 22
Total,	\$1,927,482,957 00	\$19,100,652 28
Expired and terminated,	716,702,339 00	7,388,192 08
In force at end of year,	\$1,210,780,618 00	\$11,712,460 20
Deduct reinsurance in authorized companies,	142,064,252 00	1,399,042 48
Net amount in force,	\$1,068,716,366 00	\$10,313,417 72
Perpetual risks in force (not included above),	\$69,179,354 00	\$1,567,483 68
Marine risks written during the year,	\$4,587,054 00	\$20,066 97
Expired and terminated,	4,587,054 00	20,066 97

MISCELLANEOUS.

Net premiums received from organization of company,	\$123,758,935 00
Net losses paid from organization of company,	69,836,175 00
Cash dividends declared from organization of company,	10,429,762 00
Dividends declared during the year,	300,000 00
Par value of company's stock owned by directors,	58,000 00
Net premiums written during the year: motor vehicles, \$12,926.55; wind storms and tornadoes, \$78,036.25; sprinkler leakage, \$3,290.43; explosion, \$10,767.14; war risks (other than marine), \$2,007.71.	
Losses incurred during the year: motor vehicles, \$581.95; wind storms and tornadoes, \$29,077.03; sprinkler leakage, \$1,305.80; explosion, \$152.34; war risks (other than marine), \$12.68.	

FIREMAN'S FUND INSURANCE COMPANY, SAN FRANCISCO, CAL.

Incorporated May 6, 1863. Commenced business June 18, 1863.

PAID-UP CAPITAL, \$1,500,000.

J. B. LEVISON, *President.*LOUIS WEINMANN, *Secretary.**Home Office, California and Sansome Streets.*

INCOME.

Net fire premiums, \$5,491,502.93; marine, \$8,631,384.49,	\$14,122,887 42
Gross interest on mortgages, \$94,817.14; collaterals, \$13,013.73; stocks and bonds, \$345,321.63; bank deposits, \$56,730.40; all other, \$8,820.32; gross rents, including \$30,000 for company's own occupancy, \$30,111,	548,814 22
Agents' balances previously charged off,	1,291 18
Gross profit on sale or maturity of bonds,	2,000 00

Gross increase in book value of real estate,	\$21,000 00
Refund of revenue stamp tax,	1,288 35
Net premiums on liability policies,	54,857 26
<hr/>	
Total income,	\$14,752,138 43
Ledger assets, Dec. 31, 1916,	13,687,209 41
<hr/>	
Total,	\$28,439,347 84

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$2,436,310.68; marine, \$3,847,911.41,	\$6,284,222 09
Expenses of adjustment and settlement of losses,	113,185 84
Commissions or brokerage,	2,551,780 96
Agency expenses,	32,837 01
Salaries and expenses of special and general agents,	479,990 47
Salaries, fees, etc., of officers and employees,	277,925 14
Rents, including \$30,000 for company's own occupancy,	56,126 69
Advertising, printing and stationery,	119,538 47
Postage, telegrams, telephone and express,	49,144 21
Legal expenses,	9,773 17
Furniture and fixtures,	20,843 17
Maps, including corrections,	8,323 80
Underwriters' boards and tariff associations,	100,328 12
Fire department, patrol and salvage corps fees and taxes,	10,287 65
Inspections and surveys,	12,739 20
Repairs and expenses on real estate,	17,696 00
Taxes on real estate,	5,801 57
State taxes on premiums,	181,210 97
Insurance Department licenses and fees,	31,063 12
Other licenses, fees and taxes,	59,813 97
Dividends to stockholders,	390,000 00
Agents' balances charged off,	2,835 58
Gross loss on sale or maturity of ledger assets,	3,073 07
Exchange,	4,258 86
Losses on liability policies,	33,097 79
Liability department expenses,	21,608 13
All other disbursements,	7,286 35
<hr/>	
Total disbursements,	\$10,884,791 40
<hr/>	
Balance,	\$17,554,556 44

LEDGER ASSETS.

Book value of real estate,	\$404,000 00
Mortgage loans on real estate,	1,905,585 76
Loans secured by collateral,	180,125 00
Book value of stocks, \$717,536; bonds, \$7,535,882.64,	8,253,418 64
Cash in office,	12,611 74
Deposits in trust companies and banks not on interest,	71,335 58
Deposits in trust companies and banks on interest,	3,562,320 66
Agents' balances,	2,981,193 76
Bills receivable,	183,965 30
<hr/>	
Total ledger assets,	\$17,554,556 44

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, \$11,011.67; bonds, \$140,212.99; collateral loans, \$935.32,	\$152,159 98
Due from other companies,	73,306 82
	<hr/>
Gross assets,	\$17,780,023 24

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$432,215 83	
Bills receivable, past due, taken for premiums,	13,545 00	
Loan in excess of collateral,	11,600 00	
Overdue and accrued interest on bonds in default,	34,493 30	
Book value of stocks and bonds over market value,	467,472 88	
Deposit in Rheinischen Credit Bank, Germany,	18,839 87	978,166 88
Special deposits, \$231,240; liabilities in offset, \$231,240.		
	<hr/>	<hr/>
Admitted assets,		\$16,801,856 36

LIABILITIES.

Unpaid losses, including \$54,153.26 resisted, \$5,315,997.79; less authorized reinsurance, \$1,878,653.69,	\$3,437,344 10
Unearned premiums on outstanding risks,	8,033,118 04
Salaries, expenses and accounts due or accrued,	10,500 00
Federal, state and other taxes due or accrued,	723,910 00
Contingent commissions or other charges due or accrued,	200,000 00
Reserve for dividend,	60,000 00
Reserve for unpaid liability losses,	17,582 72
Liability department unearned premiums,	23,128 03
Liability department expenses due or accrued,	1,090 00
	<hr/>
Total,	\$12,506,672 89
Cash capital,	\$1,500,000 00
Surplus over all liabilities,	2,795,183 47
Surplus to policy holders,	<hr/>
	4,295,183 47
	<hr/>
Total liabilities, including surplus,	\$16,801,856 36

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$963,449,120 00	\$10,794,683 32
Fire risks written during the year,	809,607,000 00	8,408,717 41
Excess premiums on account of reinsurance,	—	6,721 47
	<hr/>	<hr/>
Total,	\$1,773,056,120 00	\$19,210,122 20
Expired and terminated,	641,820,883 00	6,791,667 61
	<hr/>	<hr/>
In force at end of year,	\$1,131,235,237 00	\$12,418,454 59
Deduct reinsurance in authorized companies;	201,332,816 00	1,962,263 28
	<hr/>	<hr/>
Net amount in force,	\$929,902,421 00	\$10,456,191 31

	Risks.	Premiums.
Marine risks in force Dec. 31, 1916,	\$207,809,883 00	\$4,179,706 44
Marine risks written during the year,	2,943,221,750 00	20,338,475 95
<hr/>		
Total,	\$3,151,031,633 00	\$24,518,182 39
Expired and terminated,	2,852,612,305 00	18,404,313 46
<hr/>		
In force at end of year,	\$298,419,328 00	\$6,113,868 93
Deduct reinsurance in authorized companies,	64,752,970 00	1,379,543 18
<hr/>		
Net amount in force,	\$233,666,358 00	\$4,734,325 75
<hr/>		
		Liability.
In force Dec. 31, 1916,		\$62,805 92
Written during the year,		74,070 82
		<hr/>
Total,		\$136,876 74
Expired and cancelled,		90,613 42
		<hr/>
In force at end of year,		\$46,263 32
Deduct reinsurance in authorized companies,		7 26
		<hr/>
Net premiums in force,		\$46,256 06

MISCELLANEOUS.

Net premiums received from organization of company,	\$132,475,060 76
Net losses paid from organization of company,	73,290,017 76
Cash dividends declared from organization of company,	6,186,000 00
Dividends declared during the year (26 per cent.),	390,000 00
Par value of company's stock owned by directors,	101,200 00
Net premiums written during the year: motor vehicles, \$1,199,345.18; tourists' baggage, \$7,275.75; registered mail, \$76,654.10; wind storms and tornadoes, \$524,560.75; sprinkler leakage, \$2,364.40; explosion, \$4,520.54.	
Losses incurred during the year: motor vehicles, \$603,208.86; tourists' baggage, \$4,265.52; registered mail, \$8,136.45; wind storms and tornadoes, \$120,650.50; sprinkler leakage, \$185.45; explosion, 0.	

FIREMEN'S INSURANCE COMPANY OF NEWARK, NEW JERSEY,
NEWARK, N. J.

Incorporated Dec. 3, 1855. Commenced business Dec. 3, 1855.

PAID-UP CAPITAL, \$1,250,000.

DANIEL H. DUNHAM, *President.*A. H. HASSINGER, *Secretary.**Home Office, 784 Broad Street.*

INCOME.

Net fire premiums, \$3,302,363.44; marine, \$169,536.80,	\$3,471,900 24
Gross interest on mortgages, \$120,320.35; stocks and bonds, \$174,811.85; bank deposits, \$712.53; gross rents, including \$11,841.57 for company's own occupancy, \$97,138.45,	392,983 18

Agents' balances previously charged off,	\$44 07
Gross increase in book value of bonds,	1,000 00
Borrowed money,	260,000 00
<hr/>	
Total income,	\$4,125,927 49
Ledger assets, Dec. 31, 1916,	5,614,989 64
<hr/>	
Total,	\$9,740,917 13

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$1,833,081.82; marine, \$6.93,	\$1,833,088 75
Expenses of adjustment and settlement of losses,	43,555 11
Commissions or brokerage,	809,793 38
Agency expenses,	3,383 09
Salaries and expenses of special and general agents,	82,813 68
Salaries, fees, etc., of officers and employees,	168,976 70
Rents, including \$11,841.57 for company's own occupancy,	19,320 60
Advertising, printing and stationery,	28,082 87
Postage, telegrams, telephone and express,	18,907 35
Legal expenses,	1,745 77
Furniture and fixtures,	7,793 03
Maps, including corrections,	6,596 27
Underwriters' boards and tariff associations,	66,153 58
Fire department, patrol and salvage corps fees and taxes,	23,189 76
Inspections and surveys,	3,311 30
Repairs and expenses on real estate,	40,032 59
Taxes on real estate,	29,424 39
State taxes on premiums,	63,490 61
Insurance Department licenses and fees,	21,373 55
Other licenses, fees and taxes,	12,234 29
Dividends to stockholders,	300,000 00
Agents' balances charged off,	1,233 70
Scrip redeemed,	5 00
Interest paid to scripholders,	1 80
Gross decrease in book value of stocks,	10,562 75
Borrowed money repaid,	260,000 00
Interest on borrowed money,	5,467 73
Auditing,	629 08
Income tax withheld at source,	292 35
All other disbursements,	8,141 93
<hr/>	
Total disbursements,	\$3,869,601 01
<hr/>	
Balance,	\$5,871,316 12

LEDGER ASSETS.

Book value of real estate,	\$1,074,129 63
Mortgage loans on real estate,	2,301,450 00
Book value of stocks, \$894,950; bonds, \$776,707.97,	1,671,657 97
Cash in office,	32,129 12
Deposits in trust companies and banks not on interest,	10,000 00
Deposits in trust companies and banks on interest,	185,599 43
Agents' balances,	596,349 97
<hr/>	
Total ledger assets,	\$5,871,316 12

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, \$30,949.22; bonds, \$10,292.25; rents due on company's property, \$765.87, . . .	\$42,007 34
Market value of stocks and bonds over book value, . . .	1,831,409 20
Due from other companies, . . .	94,509 99
United States revenue stamps redeemable, . . .	466 28
Gross assets, . . .	\$7,839,708 93

ASSETS NOT ADMITTED.

Agents' balances over three months due, . . .	\$10,351 43
Market value of special deposits in excess of corresponding liabilities, . . .	31,299 57
Admitted assets, . . .	\$7,798,057 93

LIABILITIES.

Unpaid losses, including \$72,389.25 resisted, \$834,390.12; less authorized reinsurance, \$312,770.39, . . .	\$521,619 73
Unearned premiums on outstanding risks, . . .	3,598,984 25
Scrip ordered to be redeemed, . . .	2,326 04
Salaries, expenses and accounts due or accrued, . . .	4,911 31
Federal, state and other taxes due or accrued, . . .	45,000 00
Contingent commissions or other charges due or accrued, . . .	7,500 00
Total, . . .	\$4,180,341 33
Cash capital, . . .	\$1,250,000 00
Surplus over all liabilities, . . .	2,367,716 60
Surplus to policy holders, . . .	3,617,716 60
Total liabilities, including surplus, . . .	\$7,798,057 93

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916, . . .	\$915,293,103 00	\$8,803,319 72
Fire risks written during the year, . . .	577,511,462 00	5,735,119 48
Total, . . .	\$1,492,804,565 00	\$14,538,439 20
Expired and terminated, . . .	566,621,116 00	5,532,397 93
In force at end of year, . . .	\$926,183,449 00	\$9,006,041 27
Deduct reinsurance in authorized companies, . . .	175,878,397 00	1,800,723 77
Net amount in force, . . .	\$750,305,052 00	\$7,205,317 50
Marine risks written during the year, . . .	\$6,023,548 00	\$179,998 10
Expired and terminated, . . .	2,933,734 00	80,853 50
In force at end of year, . . .	\$3,089,814 00	\$99,144 60
Deduct reinsurance in authorized companies, . . .	41,099 00	625 29
Net amount in force, . . .	\$3,048,715 00	\$98,519 31

MISCELLANEOUS.

Net premiums received from organization of company, . . .	\$43,181,565 86
Net losses paid from organization of company, . . .	21,013,171 31
Cash dividends declared from organization of company, . . .	5,020,500 00
Stock dividends declared from organization of company, . . .	850,000 00
Dividends declared during the year (24 per cent.), . . .	300,000 00
Par value of company's stock owned by directors, . . .	158,050 00
Net premiums written during the year: wind storms and tornadoes, \$85,236.03.	
Losses incurred during the year: wind storms and tornadoes, \$20,726.62.	

THE PRESIDENT AND DIRECTORS OF THE FIREMEN'S INSURANCE COMPANY OF WASHINGTON AND GEORGETOWN, WASHINGTON, D. C.

Incorporated March 3, 1837. Commenced business 1837.

PAID-UP CAPITAL, \$200,000.

ALLAN E. WALKER, *President*.

WILLIAM M. HOFFMAN, *Secretary*.

Home Office, corner Seventh Street and Louisiana Avenue, N. W.

INCOME.

Net fire premiums,	\$67,182 99
Gross interest on mortgages, \$13,624.01; bonds, \$1,698.43; gross rents, including \$2,000 for company's own occupancy, \$4,191,	19,513 44
Total income,	\$86,696 43
Ledger assets, Dec. 31, 1916,	355,643 69
Total,	\$442,340 12

DISBURSEMENTS.

Net amount paid policy holders for fire losses,	\$17,270 42
Expenses of adjustment and settlement of losses,	291 76
Commissions or brokerage,	18,865 54
Agency expenses,	25 00
Salaries, fees, etc., of officers and employees,	9,898 16
Rents for company's own occupancy,	2,000 00
Advertising, printing and stationery,	598 67
Postage, telegrams, telephone and express,	226 22
Legal expenses,	58 50
Furniture and fixtures,	97 01
Maps, including corrections,	340 00
Underwriters' boards and tariff associations,	1,261 81
Fire department, patrol and salvage corps fees and taxes,	1,260 77
Repairs and expenses on real estate,	1,512 56
Taxes on real estate,	681 00
State taxes on premiums,	498 77
Insurance Department licenses and fees,	124 00
Other licenses, fees and taxes,	524 53

Dividends to stockholders,	\$12,000 00
All other disbursements,	443 91
Total disbursements,	<u>\$67,978 63</u>
Balance,	\$374,361 49

LEDGER ASSETS.

Book value of real estate,	\$75,000 00
Mortgage loans on real estate,	219,815 00
Book value of bonds,	60,046 25
Cash in office,	3,307 01
Deposits in trust companies and banks not on interest,	8,452 66
Agents' balances,	<u>7,740 57</u>
Total ledger assets,	\$374,361 49

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, \$3,237.43; bonds, \$884.58; rents due and accrued on company's property, \$15,	4,137 01
Market value of bonds over book value,	<u>2,263 75</u>
Gross assets,	\$380,762 25

ASSETS NOT ADMITTED.

Agents' balances over three months due,	515 67
Admitted assets,	<u>\$380,246 58</u>

LIABILITIES.

Unpaid losses, \$4,650; less authorized reinsurance, \$40,	\$4,610 00
Unearned premiums on outstanding risks,	77,645 52
Salaries, expenses and accounts due or accrued,	150 00
Federal, state and other taxes due or accrued,	4,843 66
Contingent commissions or other charges due or accrued,	<u>650 00</u>
Total,	\$87,899 18
Cash capital,	\$200,000 00
Surplus over all liabilities,	92,347 40
Surplus to policy holders,	<u>292,347 40</u>
Total liabilities, including surplus,	\$380,246 58

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$24,735,755 00	\$143,511 51
Fire risks written during the year,	14,117,782 00	88,210 02
Total,	<u>\$38,853,537 00</u>	<u>\$231,721 53</u>
Expired and terminated,	12,372,562 00	70,519 52
In force at end of year,	<u>\$26,480,975 00</u>	<u>\$161,202 01</u>
Deduct reinsurance in authorized companies,	1,487,875 00	11,973 02
Net amount in force,	<u>\$24,993,100 00</u>	<u>\$149,228 99</u>

MISCELLANEOUS.

Net premiums received from organization of company, . . .	\$1,862,164 76
Net losses paid from organization of company, . . .	505,905 16
Cash dividends declared from organization of company, . . .	1,074,000 00
Stock dividends declared from organization of company, . . .	160,000 00
Dividends declared during the year (6 per cent.), . . .	12,000 00
Par value of company's stock owned by directors, . . .	36,420 00

FIREMEN'S MUTUAL INSURANCE COMPANY, PROVIDENCE, R. I.

Incorporated May 1, 1854. Commenced business Sept. 1, 1854.

FREDERICK W. MOSES, *President*.CHARLES G. EASTON, *Secretary*.*Office, 10 Weybosset Street.*

INCOME.

Net premiums, . . .	\$1,892,223 58
Gross interest on stocks and bonds, \$94,451.15; bank deposits, \$12,086.11; all other, \$938.77, . . .	107,476 03
Gross profit on sale of stocks and bonds, . . .	5,708 00
Total income, . . .	\$2,005,407 61
Ledger assets, Dec. 31, 1916, . . .	2,251,196 75
Total, . . .	\$4,256,604 36

DISBURSEMENTS.

Net amount paid policy holders for losses, . . .	\$276,354 32
Salaries, fees, etc., of officers and employees, . . .	44,537 65
Rents, . . .	4,097 14
Printing and stationery, . . .	2,764 84
Postage, telegrams, telephone and express, . . .	2,509 74
Legal expenses, . . .	100 08
Furniture and fixtures, . . .	885 10
Fire department, patrol and salvage corps fees and taxes, . . .	958 85
Inspection department, for inspections, maps, plans and adjust- ment of losses, . . .	45,370 14
State taxes on premiums, . . .	10,734 70
Insurance Department licenses and fees, . . .	430 74
Other licenses, fees and taxes, . . .	9,175 47
Dividends to policy holders, . . .	1,214,512 50
Gross decrease in book value of stocks, . . .	3,733 00
All other disbursements, . . .	356 05
Total disbursements, . . .	\$1,616,520 32
Balance, . . .	\$2,640,084 04

LEDGER ASSETS.

Book value of stocks, \$607,672; bonds, \$1,504,789.30, . . .	\$2,112,461 30
Deposits in trust companies and banks on interest, . . .	395,329 87
Premiums in course of collection, . . .	132,292 87
Total ledger assets, . . .	\$2,640,084 04

NON-LEDGER ASSETS.

Interest accrued on bonds,	\$19,610 68
Market value of stocks and bonds over book value,	28,057 70
Gross assets,	\$2,687,752 42

ASSETS NOT ADMITTED.

Premiums over three months due,	612 50
Admitted assets,	\$2,687,139 92

LIABILITIES.

Unpaid losses,	\$116,507 50
Unearned premiums on outstanding risks,	1,362,281 04
Salaries, expenses and accounts due or accrued,	379 15
Federal, state and other taxes due or accrued,	20,160 00
Total,	\$1,499,327 69
Surplus to policy holders,	1,187,812 23
Total liabilities, including surplus,	\$2,687,139 92

RISKS AND PREMIUMS.

	Risks.	Cash Prem's.	Conting't Prem's.
In force Dec. 31, 1916,	\$287,840,960 00	\$2,087,284 83	\$10,436,424 15
Written during the year,	277,295,010 00	2,026,633 38	10,133,166 90
Total,	\$565,135,970 00	\$4,113,918 21	\$20,569,591 05
Expired and terminated,	219,744,409 00	1,629,469 74	8,147,373 70
In force at end of year,	\$345,391,561 00	\$2,484,448 47	\$12,422,217 35

MISCELLANEOUS.

Net premiums received from organization of company,	\$29,685,336 30
Net losses paid from organization of company,	3,875,964 07
Cash dividends paid policy holders from organization of company,	22,780,964 43
Dividends to policy holders during 1917: 87, 82, 70, 55 and 48 per cent.	
Losses incurred during the year: wind storms and tornadoes, \$4,351.03; sprinkler leakage, \$8,737.07.	

THE FIRST REINSURANCE COMPANY OF HARTFORD, HARTFORD, CONN.

Incorporated May 11, 1911. Commenced business January, 1913.

PAID-UP CAPITAL, \$500,000.

CARL SCHREINER, *President*.HEBER H. STRYKER, *Secretary*.*Home Office, 18 Asylum Street.*

INCOME.

Net fire premiums, \$615,947.89; marine, \$23,562.60; life, \$354,214.35; accident, \$154,952.70; fidelity, \$33,316.70; surety, \$29,409.20; steam boiler, \$44.29; burglary, \$15,172.69; live stock, \$50,494.57,	\$1,277,114 99
--	----------------

Gross interest on bonds, \$74,851.74; bank deposits, \$14,635.81; funds held by ceding companies, \$5,051.51,	\$94,539 06
Gross profit on maturity of bonds,	457 66
Increase in reserve on account of reinsurance treaties,	143,568 27
Total income,	\$1,515,679 98
Ledger assets, Dec. 31, 1916,	2,219,544 32
Total,	\$3,735,224 30

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$872,729.24; marine, \$339.49; life, \$1,818; accident, \$32,628.01; burglary, \$3,535.69; live stock, \$19,520.63,	\$930,571 06
Investigation and settlement of life claims,	1,180 32
Commissions or brokerage: fire, \$190,090.61; marine, \$5,894; life, \$89,475.87; accident, \$55,658.90; fidelity, \$5,428.97; surety, \$5,117.31; steam boiler, \$28.95; burglary, \$5,589.24; live stock, \$12,623.56,	369,907 41
Salaries, fees, etc., of officers and employees,	29,847 43
Rents,	5,758 84
Advertising, printing and stationery,	924 24
Postage, telegrams, telephone and express,	364 56
Legal expenses,	848 00
Furniture and fixtures,	162 00
Insurance Department licenses and fees,	956 91
Other licenses, fees and taxes,	14,445 07
Surrender values and dividends (Life Branch),	14,880 66
Total disbursements,	\$1,369,846 50
Balance,	\$2,365,377 80

LEDGER ASSETS.

Book value of bonds,	\$1,683,418 03
Deposits in trust companies and banks on interest,	270,500 31
Agents' balances,	130,612 29
Deposits of premium reserves with ceding companies,	280,847 17
Total ledger assets,	\$2,365,377 80

NON-LEDGER ASSETS.

Interest accrued on bonds,	24,212 98
Gross assets,	\$2,389,590 78

ASSETS NOT ADMITTED.

Book value of bonds over market value,	74,948 03
Admitted assets,	\$2,314,642 75

LIABILITIES.

Unpaid losses: fire, \$187,106; marine, \$1,339; life, \$25,000; accident, \$34,410; fidelity, \$34,050; surety, \$40,351; burglary, \$400; live stock, \$2,300,	\$324,956 00
--	--------------

Unearned premiums: fire, \$355,364.02; marine, \$994.91; accident, \$85,009.70; fidelity, \$23,953.27; surety, \$23,856.09; burglary, \$10,776.98; live stock, \$23,374.84,	\$523,329	81
Reserve under life insurance contracts,	425,040	00
Salaries, expenses and accounts due or accrued,	764	18
Federal, state and other taxes due or accrued,	13,150	00
Contingent commissions or other charges due or accrued,	1,000	00
Funds held under reinsurance treaties,	143,568	27
Reserve for contingencies,	42,000	00
Total,	\$1,473,808	26
Cash capital,	\$500,000	00
Surplus over all liabilities,	340,834	49
Surplus to policy holders,	840,834	49
Total liabilities, including surplus,	\$2,314,642	75

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$158,909,346 00	\$1,814,324 04
Fire risks written during the year,	178,849,223 00	2,050,699 29
Total,	\$337,758,569 00	\$3,865,023 33
Expired and terminated,	279,306,378 00	3,214,301 19
In force at end of year,	\$58,452,191 00	\$650,722 14
Deduct reinsurance in authorized companies,	346,661 00	5,914 59
Net amount in force,	\$58,105,530 00	\$644,807 55
Marine risks written during the year,	\$149,640,827 00	\$23,562 60
Expired and terminated,	143,486,142 00	22,567 69
In force at end of year,	\$6,154,685 00	\$994 91
	Accident.	Fidelity.
In force Dec. 31, 1916,	\$103,108 45	\$53,080 02
Written during the year,	247,215 47	60,769 55
Total,	\$350,323 92	\$113,849 57
Expired and cancelled,	180,592 14	66,127 22
In force at end of year,	\$169,731 78	\$47,722 35
	Steam Boiler.	Burglary and Theft.
In force Dec. 31, 1916,	—	\$21,739 80
Written during the year,	\$3,803 28	25,568 58
Total,	\$3,803 28	\$47,308 38
Expired and cancelled,	3,803 28	28,047 40
In force at end of year,	—	\$19,260 98
	Auto. and Teams Property Damage.	Live Stock.
In force Dec. 31, 1916,	\$3,526 87	\$21,367 33
Written during the year,	—	60,925 82
Total,	\$3,526 87	\$82,293 15
Expired and cancelled,	3,526 87	35,543 47
In force at end of year,	—	\$46,749 68

MISCELLANEOUS.

Net premiums received from organization of company, . . .	\$6,339,676 56
Net losses paid from organization of company, . . .	3,306,376 59
Cash dividends declared from organization of company, . . .	50,000 00
Par value of company's stock owned by directors, . . .	28,500 00
Net premiums written during the year: motor vehicles, \$240,206.82; registered mail, \$23,562.60; wind storms and tornadoes, \$16,955.30.	
Losses incurred during the year: motor vehicles, \$117,197.63; registered mail, \$620.49; wind storms and tornadoes, \$617.16.	

THE FRANKLIN FIRE INSURANCE COMPANY OF PHILADELPHIA,
PHILADELPHIA, PA.

Incorporated April 22, 1829. Commenced business June 22, 1829.

PAID-UP CAPITAL, \$500,000.

ELBRIDGE G. SNOW, *President*.

CHARLES L. TYNER, } *Secretaries.*
WILFRED KURTH, }

Home Office, 421 Walnut Street.

INCOME.

Net fire premiums, \$946,051.26; marine, \$292,098.31, . . .	\$1,238,149 57
Deposit premiums on perpetual risks, . . .	21,317 57
Gross interest on mortgages, \$373.61; stocks and bonds, \$93,720.37; bank deposits, \$1,998.35; gross rents, including \$2,400 for company's own occupancy, \$5,613.29, . . .	101,705 62
Gross profit on sale or maturity of stocks and bonds, . . .	3,488 78
From all other sources, . . .	860 75
Total income, . . .	\$1,365,522 29
Ledger assets, Dec. 31, 1916, . . .	2,370,424 35
Total, . . .	\$3,735,946 64

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$257,326.83; marine, \$103,245.33, . . .	\$360,572 16
Expenses of adjustment and settlement of losses, . . .	5,699 46
Commissions or brokerage, . . .	282,084 22
Expenses of special and general agents, . . .	146 60
Salaries, fees, etc., of officers and employees, . . .	28,074 20
Rents for company's own occupancy, . . .	2,400 00
Advertising, printing and stationery, . . .	963 17
Postage, telegrams, telephone and express, . . .	407 92
Legal expenses, . . .	1,000 00
Furniture and fixtures, . . .	148 50
Inspections and surveys, . . .	23 90
Repairs and expenses on real estate, . . .	1,132 35
Taxes on real estate, . . .	330 19
State taxes on premiums, . . .	374 32
Other licenses, fees and taxes, . . .	5,286 09
Deposit premiums returned, . . .	29,024 55
Dividends to stockholders, . . .	50,000 00
Agents' balances charged off, . . .	1,015 19

Gross loss on sale of bonds,	\$33,853 37
All other disbursements,	574 77
Total disbursements,	<u>\$803,110 96</u>
Balance,	\$2,932,835 68

LEDGER ASSETS.

Book value of real estate,	\$150,495 11
Book value of stocks, \$246,470.72; bonds, \$1,915,274.55,	2,161,745 27
Deposits in trust companies and banks on interest,	211,183 80
Agents' balances,	409,411 50
Total ledger assets,	<u>\$2,932,835 68</u>

NON-LEDGER ASSETS.

Interest accrued on bonds,	26,275 88
Market value of stocks and bonds over book value,	3,622 73
Gross assets,	<u>\$2,962,734 29</u>

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$1,574 57	
Book value of real estate over market value,	8,019 06	9,593 63
Special deposits, \$45,340; liabilities in offset, \$45,340.		

Admitted assets,	<u>\$2,953,140 66</u>
----------------------------	-----------------------

LIABILITIES.

Unpaid losses, including \$6,950 resisted, \$432,152; less authorized reinsurance, \$260,297,	\$171,855 00
Unearned premiums on outstanding risks,	709,336 00
Reclaimable on perpetual fire policies,	525,648 25
Salaries, expenses and accounts due or accrued,	2,000 00
Federal, state and other taxes due or accrued,	50,000 00
Reinsurance,	484,141 52

Total,	<u>\$1,942,980 77</u>
Cash capital,	\$500,000 00
Surplus over all liabilities,	510,159 89
Surplus to policy holders,	<u>1,010,159 89</u>

Total liabilities, including surplus,	<u>\$2,953,140 66</u>
---	-----------------------

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$357,781,707 00	\$3,464,109 00
Fire risks written during the year,	323,135,393 00	3,683,265 45
Total,	<u>\$680,917,100 00</u>	<u>\$7,147,374 45</u>
Expired and terminated,	199,949,781 00	2,741,716 45
In force at end of year,	\$480,967,319 00	\$4,405,658 00
Deduct reinsurance in authorized companies,	355,184,877 00	3,357,687 00
Net amount in force,	<u>\$125,782,442 00</u>	<u>\$1,047,971 00</u>
Perpetual risks in force (not included above),	\$27,259,807 00	\$578,810 89

Marine risks in force Dec. 31, 1916, . . .	\$5,674,953 00	\$134,666 00
Marine risks written during the year, . . .	9,284,566 00	429,250 01
Total,	\$14,959,519 00	\$563,916 01
Expired and terminated,	2,324,166 00	219,487 01
In force at end of year,	\$12,635,353 00	\$344,429 00
Deduct reinsurance in authorized companies, . . .	5,565,219 00	133,457 00
Net amount in force,	\$7,070,134 00	\$210,972 00

MISCELLANEOUS.

Net premiums received from organization of company, . . .	\$48,264,833 34
Net losses paid from organization of company, . . .	27,790,385 12
Cash dividends declared from organization of company, . . .	7,315,000 00
Dividends declared during the year (10 per cent.), . . .	50,000 00
Par value of company's stock owned by directors, . . .	7,250 00
Net premiums written during the year: motor vehicles, \$168,894.72; wind storms and tornadoes, \$15,828.26; sprinkler leakage, \$9,031.16; explosion, \$4,166.62; war risks (other than marine), \$5,714.52.	
Losses incurred during the year: motor vehicles, \$72,406.22; wind storms and tornadoes, \$1,033.92; sprinkler leakage, \$955; explosion, 0; war risks (other than marine), 0.	

GERMAN ALLIANCE INSURANCE COMPANY,* NEW YORK, N. Y.

Incorporated Feb. 8, 1897. Commenced business Feb. 8, 1897.

PAID-UP CAPITAL, \$1,000,000.

CHARLES G. SMITH, *President*.EDWARD M. CRAGIN, *Secretary*.*Home Office, 1 Liberty Street.*

INCOME.

Net fire premiums, \$841,504.55; marine, \$6,885.08, . . .	\$848,389 63
Gross interest on stocks and bonds, \$100,489.39; bank deposits, \$1,424.50; all other, \$358.33,	102,272 22
Gross profit on sale or maturity of stocks and bonds, . . .	215 44
Premium on increase in capital,	150,000 00
From all other sources,	75 00
Total income,	\$1,100,952 29
Ledger assets, Dec. 31, 1916, plus \$600,000 increase in capital, . . .	2,814,491 44
Total,	\$3,915,443 73

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$406,585.96; marine, \$654.18,	\$407,240 14
Expenses of adjustment and settlement of losses,	6,791 62
Commissions or brokerage,	265,311 89
Salaries, fees, etc., of officers and employees,	7,230 00
Rents,	50 00

* Name changed to American Alliance Insurance Company Jan. 1, 1918.

Printing and stationery,	\$475 00
Postage, telegrams, telephone and express,	11 90
Fire department, patrol and salvage corps fees and taxes,	3,042 87
State taxes on premiums,	10,818 32
Insurance Department licenses and fees,	2,413 71
Other licenses, fees and taxes,	7,604 91
Dividends to stockholders,	80,000 00
All other disbursements,	765 00

Total disbursements,	\$791,755 36
--------------------------------	--------------

Balance,	\$3,123,688 37
--------------------	----------------

LEDGER ASSETS.

Book value of stocks, \$1,020,770.89; bonds, \$1,881,491.59,	\$2,902,262 48
Cash in office,	300 00
Deposits in trust companies and banks on interest,	100,113 66
Agents' balances,	121,012 23

Total ledger assets,	\$3,123,688 37
--------------------------------	----------------

NON-LEDGER ASSETS.

Interest accrued on bonds,	22,677 00
--------------------------------------	-----------

Gross assets,	\$3,146,365 37
-------------------------	----------------

ASSETS NOT ADMITTED.

Book value of stocks and bonds over market value,	172,008 48
Special deposits, \$73,400; liabilities in offset, \$73,400.	

Admitted assets,	\$2,974,356 89
----------------------------	----------------

LIABILITIES.

Unpaid losses, including \$30,950 resisted, \$406,484; less authorized reinsurance, \$297,668,	\$108,816 00
Unearned premiums on outstanding risks,	630,016 73
Federal, state and other taxes due or accrued,	35,000 00

Total,	\$773,832 73
------------------	--------------

Cash capital,	\$1,000,000 00
Surplus over all liabilities,	1,200,524 16
Surplus to policy holders,	2,200,524 16

Total liabilities, including surplus,	\$2,974,356 89
---	----------------

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$528,357,575 00	\$4,770,793 13
Fire risks written during the year,	522,222,011 00	4,272,960 38

Total,	\$1,050,579,586 00	\$9,043,753 51
Expired and terminated,	406,837,883 00	3,618,575 93

In force at end of year,	\$643,741,703 00	\$5,425,177 58
Deduct reinsurance in authorized companies,	496,275,582 00	4,290,791 76

Net amount in force,	\$147,466,121 00	\$1,134,385 82
--------------------------------	------------------	----------------

	Risks.	Premiums.
Marine risks in force Dec. 31, 1916,	\$1,296,957 00	\$28,863 79
Marine risks written during the year,	4,010,343 00	86,028 69
<hr/>		<hr/>
Total,	\$5,307,300 00	\$114,892 48
Expired and terminated,	2,513,295 00	50,075 22
<hr/>		<hr/>
In force at end of year,	\$2,794,005 00	\$64,817 26
Deduct reinsurance in authorized companies,	2,622,309 00	59,420 40
<hr/>		<hr/>
Net amount in force,	\$171,696 00	\$5,396 86

MISCELLANEOUS.

Net premiums received from organization of company,	\$10,363,711 65
Net losses paid from organization of company,	5,828,375 11
Cash dividends declared from organization of company,	860,000 00
Dividends declared during the year,	80,000 00
Par value of company's stock owned by directors,	274,500 00
Net premiums written during the year: motor vehicles, \$6,857.80; tourists' baggage, \$27.28; wind storms and tornadoes, \$14,043.87; hail, \$16,959.21; sprinkler leakage, \$1,526.94; explosion, \$12,594.49; war risks (other than marine), \$5,693.60.	
Losses incurred during the year: motor vehicles, \$892.26; tourists' baggage, 0; wind storms and tornadoes, \$1,739.18; hail, \$6,886.48; sprinkler leakage, \$667.99; explosion, \$10.40; war risks (other than marine), 0.	

GERMAN AMERICAN INSURANCE COMPANY,* NEW YORK, N. Y.

Incorporated May 17, 1911. Commenced business May 17, 1911.

PAID-UP CAPITAL, \$2,000,000.

CHARLES G. SMITH, *President*.EDWIN M. CRAGIN, *Secretary*.*Home Office, 1 Liberty Street.*

INCOME.

Net fire premiums, \$12,181,504.21; marine, \$427,355.04,	\$12,608,859 25
Gross interest on mortgages, \$1,192.50; collaterals, \$5,440.95; stocks and bonds, \$959,120.13; bank deposits, \$15,458.58; all other, \$4,513.97; gross rents, including \$48,676 for company's own occupancy, \$214,319.19,	1,200,045 32
Agents' balances previously charged off,	3,956 20
Gross profit on sale or maturity of stocks and bonds,	9,677 22
Premiums held for other companies,	8,552 63
From all other sources,	990 65
<hr/>	
Total income,	\$13,832,081 27
Ledger assets, Dec. 31, 1916,	25,527,919 61
<hr/>	
Total,	\$39,360,000 88

* Name changed to Great American Insurance Company Jan. 1, 1918.

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$5,556,172.64; marine, \$205,059.30,	\$5,761,231 94
Expenses of adjustment and settlement of losses,	144,798 89
Commissions or brokerage,	2,580,058 99
Agency expenses,	372 61
Salaries and expenses of special and general agents,	626,836 72
Salaries, fees, etc., of officers and employees,	452,200 97
Rents, including \$48,676 for company's own occupancy,	69,151 81
Advertising, printing and stationery,	132,182 65
Postage, telegrams, telephone and express,	81,533 50
Legal expenses,	5,438 29
Furniture and fixtures,	23,224 85
Maps, including corrections,	17,930 38
Underwriters' boards and tariff associations,	157,631 71
Fire department, patrol and salvage corps fees and taxes,	51,604 58
Inspections and surveys,	66,859 76
Repairs and expenses on real estate,	96,004 61
Taxes on real estate,	39,579 80
State taxes on premiums,	161,813 57
Insurance Department licenses and fees,	40,575 86
Other licenses, fees and taxes,	79,035 65
Dividends to stockholders,	620,000 00
Agents' balances charged off,	3,059 13
Gross loss on sale or maturity of stocks and bonds,	5,905 59
Premiums held for other companies,	7,451 87
All other disbursements,	15,314 67
Total disbursements,	<u>\$11,239,798 40</u>
Balance,	\$28,120,202 48

LEDGER ASSETS.

Book value of real estate,	\$2,682,385 69
Mortgage loans on real estate,	26,150 00
Loans secured by collateral,	9,510 00
Book value of stocks, \$8,674,496.67; bonds, \$12,638,871.42,	21,313,368 09
Cash in office,	60,253 94
Deposits in trust companies and banks not on interest,	70,708 31
Deposits in trust companies and banks on interest,	1,799,618 34
Agents' balances,	2,136,913 96
Bills receivable,	21,294 15
Total ledger assets,	<u>\$28,120,202 48</u>

NON-LEDGER ASSETS.

Interest accrued on mortgages, \$596.25; bonds, \$170,094.50; collateral loans, \$93.37; rents due on company's property, \$6,465.86,	177,249 98
Due from other companies,	20,824 22
Gross assets,*	<u>\$28,318,276 68</u>

* The company holds also instalment premium notes to the amount of \$172,450.41, which do not enter into or form any part of the assets of the company, as no portion of them is earned. Whatever value is attached to them would necessarily be counterbalanced by the addition of an amount exactly equal to the reinsurance liability, the entire sum consisting of "unearned premiums."

The assets include \$1,000,000 special reserve held under New York law.

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$38,632	73
Bills receivable, past due, taken for premiums,	19,862	75
Book value of real estate over market value,	932,385	69
Book value of stocks and bonds over market value,	1,264,014	80
Due from unauthorized companies,	3	95
Special deposits, \$524,835.79; liabilities in offset, \$524,835.79.		\$2,254,899 92

Admitted assets,	\$26,063,376	76
----------------------------	--------------	----

LIABILITIES.

Unpaid losses, including \$83,596 resisted, \$2,096,099.22; less authorized reinsurance, \$710,128,	\$1,385,971	22
Unearned premiums on outstanding risks,	12,116,358	65
Salaries, expenses and accounts due or accrued,	17,062	80
Federal, state and other taxes due or accrued,	400,000	00
Contingent commissions or other charges due or accrued,	50,000	00
Rents paid in advance,	483	00
Premiums held for other companies,	8,552	63

Total,	\$13,978,428	30
Cash capital,	\$2,000,000	00
Surplus over all liabilities,	10,084,948	46
Surplus to policy holders,	12,084,948	46

Total liabilities, including surplus,	\$26,063,376	76
---	--------------	----

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$2,665,643,785 00	\$23,335,947 45
Fire risks written during the year,	2,188,636,555 00	19,351,823 16
Excess premiums on account of reinsurance,	—	35,511 07

Total,	\$4,854,280,340 00	\$42,723,281 68
Expired and terminated,	1,897,867,002 00	16,746,157 01

In force at end of year,	\$2,956,413,338 00	\$25,977,124 67
Deduct reinsurance in authorized companies,	427,713,008 00	2,950,748 78

Net amount in force,	\$2,528,700,330 00	\$23,026,375 89
--------------------------------	--------------------	-----------------

Marine risks in force Dec. 31, 1916,	\$11,960,128 00	\$313,120 34
Marine risks written during the year,	26,822,658 00	652,858 17

Total,	\$38,782,786 00	\$965,978 51
Expired and terminated,	21,366,203 00	526,897 94

In force at end of year,	\$17,416,583 00	\$439,080 57
Deduct reinsurance in authorized companies,	1,211,859 00	34,689 68

Net amount in force,	\$16,204,724 00	\$404,390 89
--------------------------------	-----------------	--------------

MISCELLANEOUS.

Net premiums received from organization of company, . . .	\$63,962,977 94
Net losses paid from organization of company, . . .	34,011,009 00
Cash dividends declared from organization of company, . . .	3,920,000 00
Dividends declared during the year (31 per cent.), . . .	620,000 00
Par value of company's stock owned by directors, . . .	179,600 00
Net premiums written during the year: motor vehicles, \$406,564.95; tourists' baggage, \$5,883.73; registered mail, \$14,906.36; wind storms and tornadoes, \$393,846.07; hail, \$906,226.12; sprinkler leakage, \$13,260.41; explosion, \$78,496.77; war risks (other than marine), \$45,922.30.	
Losses incurred during the year: motor vehicles, \$241,759.77; tourists' baggage, \$4,040.67; registered mail, \$5,375.28; wind storms and tornadoes, \$133,198.44; hail, \$405,576.39; sprinkler leakage, \$8,835.96; explosion, \$41.60; war risks (other than marine), 0.	

THE GERMAN AMERICAN INSURANCE COMPANY OF
PENNSYLVANIA,* PITTSBURG, PA.

Incorporated March 11, 1873. Commenced business June 2, 1873.

PAID-UP CAPITAL, \$200,000.

W. J. PATTERSON, *President*.

E. P. NIEBAUM, *Secretary*.

Home Office, 316 Fourth Avenue.

INCOME.

Net fire premiums, . . .	\$388,319 58
Gross interest on mortgages, \$31,062.10; collaterals, \$930; stocks and bonds, \$6,662.66; bank deposits, \$844.36; all other, \$97.70; gross rents, \$4,497.12, . . .	44,093 94
Gross profit on sale or maturity of ledger assets, . . .	1,120 27
Premiums held for other companies, . . .	29 86
From all other sources, . . .	883 67
Total income, . . .	\$434,447 32
Ledger assets, Dec. 31, 1916, . . .	834,029 59
Total, . . .	\$1,268,476 91

DISBURSEMENTS.

Net amount paid policy holders for fire losses, . . .	\$211,936 63
Expenses of adjustment and settlement of losses, . . .	5,031 15
Commissions or brokerage, . . .	120,427 81
Salaries and expenses of special and general agents, . . .	4,182 44
Salaries, fees, etc., of officers and employees, . . .	18,666 55
Rents, . . .	4,224 99
Advertising, printing and stationery, . . .	3,357 47
Postage, telegrams, telephone and express, . . .	1,983 86
Legal expenses, . . .	342 44
Furniture and fixtures, . . .	95 76

* Name changed to United American Insurance Company of Pennsylvania Feb. 11, 1918.

Maps, including corrections,	\$801 76
Underwriters' boards and tariff associations,	3,646 86
Fire department, patrol and salvage corps fees and taxes,	2,765 98
Inspections and surveys,	475 52
Repairs and expenses on real estate,	773 94
Taxes on real estate,	990 12
State taxes on premiums,	4,551 89
Insurance Department licenses and fees,	1,380 00
Other licenses, fees and taxes,	2,437 63
Dividends to stockholders,	26,000 00
Gross loss on sale of ledger assets,	318 71
Traveling expenses,	295 53
All other disbursements,	1,839 85
Total disbursements,	<u>\$416,526 89</u>
Balance,	\$851,950 02

LEDGER ASSETS.

Book value of real estate,	\$43,770 03
Mortgage loans on real estate,	488,725 00
Loans secured by collateral,	15,250 00
Book value of stocks, \$28,438.25; bonds, \$161,910.35,	190,348 60
Cash in office,	547 26
Deposits in trust companies and banks on interest,	41,966 82
Agents' balances,	69,583 72
Bills receivable,	1,758 59
Total ledger assets,	<u>\$851,950 02</u>

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, \$8,384.20; bonds, \$2,460.40; collateral loans, \$122.90; rents due on company's property, \$225,	11,192 50
Market value of real estate over book value,	276 21
Market value of stocks and bonds over book value,	401 40
Due from other companies,	590 00
Gross assets,	<u>\$864,410 13</u>

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$5,331 53
Loan and accrued interest in excess of collateral,	20 00
Admitted assets,	<u>\$859,058 60</u>

LIABILITIES.

Unpaid losses, including \$1,500 resisted, \$77,839.98; less authorized reinsurance, \$8,344.99,	\$69,494 99
Unearned premiums on outstanding risks,	347,854 99
Salaries, expenses and accounts due or accrued,	569 01
Federal, state and other taxes due or accrued,	6,500 00
Contingent commissions or other charges due or accrued,	1,000 00
Premiums held for other companies,	29 86
Total,	<u>\$425,448 85</u>

Cash capital,	\$200,000 00	
Surplus over all liabilities,	233,609 75	
Surplus to policy holders,		\$433,609 75
Total liabilities, including surplus,		\$859,058 60

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$71,921,609 00	\$749,876 54
Fire risks written during the year,	53,354,204 00	563,655 45
Excess premiums on account of reinsurance,	—	162 56
Total,	\$125,275,813 00	\$1,313,694 55
Expired and terminated,	49,836,595 00	537,369 00
In force at end of year,	\$75,439,218 00	\$776,325 55
Deduct reinsurance in authorized companies,	8,588,241 00	92,362 50
Net amount in force,	\$66,850,977 00	\$683,963 05

MISCELLANEOUS.

Net premiums received from organization of company,	\$4,933,778 64
Net losses paid from organization of company,	2,581,976 53
Cash dividends declared from organization of company,	475,000 00
Dividends declared during the year (13 per cent.),	26,000 00
Par value of company's stock owned by directors,	34,100 00

THE GERMAN AMERICAN FIRE INSURANCE COMPANY,
BALTIMORE, MD.

Incorporated June 10, 1880. Commenced business Sept. 29, 1880.

PAID-UP CAPITAL, \$500,000.

MARTIN MEYERDIRCK, *President.*

R. W. MACDONALD, *Secretary.*

Home Office, 411 East Baltimore Street.

INCOME.

Net fire premiums,	\$233,257 77
Gross interest on mortgages, \$42,969.94; collaterals, \$2,212.62; stocks and bonds, \$19,368.17; bank deposits, \$501.03; all other, \$2.94; gross rents, including \$2,500 for company's own occu- pancy, \$4,769,	69,823 70
Gross profit on sale of bonds,	325 00
Gross increase in book value of stocks and bonds,	3,452 75
Total income,	\$306,859 22
Ledger assets, Dec. 31, 1916,	1,333,481 14
Total,	\$1,640,340 36

DISBURSEMENTS.

Net amount paid policy holders for fire losses,	\$93,999 65
Expenses of adjustment and settlement of losses,	1,934 48
Commissions or brokerage,	53,626 91

Salaries and expenses of special and general agents,	\$5,642 25
Salaries, fees, etc., of officers and employees,	14,765 63
Rents for company's own occupancy,	2,500 00
Advertising, printing and stationery,	2,044 86
Postage, telegrams, telephone and express,	1,687 62
Legal expenses,	830 75
Maps, including corrections,	193 74
Underwriters' boards and tariff associations,	4,075 30
Fire department, patrol and salvage corps fees and taxes,	2,144 08
Repairs and expenses on real estate,	315 17
Taxes on real estate,	1,009 69
State taxes on premiums,	3,600 52
Insurance Department licenses and fees,	2,373 80
Other licenses, fees and taxes,	2,808 23
Dividends to stockholders,	50,000 00
Gross decrease in book value of stocks and bonds,	14,203 75

Total disbursements,	\$257,756 43
--------------------------------	--------------

Balance,	\$1,382,583 93
--------------------	----------------

LEDGER ASSETS.

Book value of real estate,	\$58,388 34
Mortgage loans on real estate,	702,183 42
Loans secured by collateral,	30,850 00
Book value of stocks, \$152,046.50; bonds, \$327,217,	479,263 50
Cash in office,	1,513 25
Deposits in trust companies and banks not on interest,	43,299 37
Deposits in trust companies and banks on interest,	18,659 95
Agents' balances,	48,226 10
Deposit with Philadelphia Underwriters' Association,	200 00

Total ledger assets,	\$1,382,583 93
--------------------------------	----------------

NON-LEDGER ASSETS.

Interest accrued on mortgages, \$8,396.71; bonds, \$5,000.75; collateral loans, \$41.33; rents accrued on company's property, \$427,	13,865 79
Market value of stocks and bonds over book value,	17,407 90

Gross assets,	\$1,413,857 62
-------------------------	----------------

ASSETS NOT ADMITTED.

Loans on company's stock,	\$150 00
Agents' balances over three months due,	5,183 99
Deposit with Philadelphia Underwriters' Association,	200 00

Admitted assets,	\$1,408,323 63
----------------------------	----------------

LIABILITIES.

Unpaid losses, including \$6,050 resisted, \$35,862.57; less author- ized reinsurance, \$6,072,	\$29,790 57
Unearned premiums on outstanding risks,	252,787 22
Reclaimable on perpetual fire policies,	123 00
Salaries, expenses and accounts due or accrued,	500 00

Federal, state and other taxes due or accrued,		\$22,500 00
Contingent commissions or other charges due or accrued,		1,500 00
Total,		\$307,200 79
Cash capital,	\$500,000 00	
Surplus over all liabilities,	601,122 84	
Surplus to policy holders,		1,101,122 84
Total liabilities, including surplus,		\$1,408,323 63

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$72,510,118 00	\$583,115 46
Fire risks written during the year,	42,238,438 00	336,938 50
Total,	\$114,748,556 00	\$920,053 96
Expired and terminated,	39,163,341 00	321,362 39
In force at end of year,	\$75,585,215 00	\$598,691 57
Deduct reinsurance in authorized companies,	11,569,942 00	106,369 14
Net amount in force,	\$64,015,273 00	\$492,322 43
Perpetual risks in force (not included above),	\$5,250 00	\$123 00

MISCELLANEOUS.

Net premiums received from organization of company,	\$4,102,719 08
Net losses paid from organization of company,	2,168,750 67
Cash dividends declared from organization of company,	665,080 00
Dividends declared during the year (10 per cent.),	50,000 00
Par value of company's stock owned by directors,	148,806 25
Net premiums written during the year: wind storms and tornadoes, \$601.42.	
Losses incurred during the year: wind storms and tornadoes, \$217.53.	

GERMAN FIRE INSURANCE COMPANY,* PITTSBURGH, PA.

Incorporated March 27, 1862. Commenced business July, 1862.

PAID-UP CAPITAL, \$300,000.

A. E. SUCCOP, *President.*A. H. ECKERT, *Secretary.**Home Office, 216 Fourth Avenue.*

INCOME.

Net fire premiums,	\$449,236 42
Gross interest on mortgages, \$25,162.32; collaterals, \$13,207.41; stocks and bonds, \$1,387.73; bank deposits, \$3,059.38; all other, \$259.70; gross rents, including \$7,500 for company's own occupancy, \$11,294.01,	54,370 55
Gross profit on sale of real estate,	748 89
Total income,	\$504,355 86
Ledger assets, Dec. 31, 1916,	1,125,430 31
Total,	\$1,629,786 17

* Name changed to Globe Insurance Company of Pennsylvania Jan. 15, 1918.

DISBURSEMENTS.

Net amount paid policy holders for fire losses,	\$205,160 87
Expenses of adjustment and settlement of losses,	5,726 28
Commissions or brokerage,	117,240 24
Salaries and expenses of special and general agents,	12,631 03
Salaries, fees, etc., of officers and employees,	37,856 00
Rents, including \$7,500 for company's own occupancy,	7,824 99
Advertising, printing and stationery,	5,366 19
Postage, telegrams, telephone and express,	4,069 47
Legal expenses,	418 00
Furniture and fixtures,	218 16
Maps, including corrections,	2,305 53
Underwriters' boards and tariff associations,	5,548 36
Fire department, patrol and salvage corps fees and taxes,	1,133 28
Inspections and surveys,	2,351 11
Repairs and expenses on real estate,	3,451 34
Taxes on real estate,	2,385 56
State taxes on premiums,	10,291 56
Insurance Department licenses and fees,	2,174 47
Other licenses, fees and taxes,	2,588 05
Dividends to stockholders,	36,000 00
Agents' balances charged off,	10,830 26
All other disbursements,	4,261 25
Total disbursements,	<u>\$479,832 00</u>
Balance,	\$1,149,954 17

LEDGER ASSETS.

Book value of real estate,	\$144,437 96
Mortgage loans on real estate,	405,361 65
Loans secured by collateral,	140,000 00
Book value of stocks, \$18,160; bonds, \$90,410.14,	108,570 14
Cash in office,	351 10
Deposits in trust companies and banks on interest,	248,791 98
Agents' balances,	92,341 34
Deposit with Philadelphia Underwriters' Association,	100 00
Due on account of German National Bank in liquidation,	10,000 00
Total ledger assets,	<u>\$1,149,954 17</u>

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, \$9,125.43; bonds, \$484.59; rents due on company's property, \$105,	9,715 02
Market value of real estate over book value,	15,562 04
Due from other companies,	498 42
Gross assets,	<u>\$1,175,729 65</u>

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$2,760 21
Book value of stocks and bonds over market value,	18,355 14
Deposit with Philadelphia Underwriters' Association,	100 00
Admitted assets,	<u>\$1,154,514 30</u>

LIABILITIES.

Unpaid losses, including \$2,375 resisted, \$67,379.93; less authorized reinsurance, \$6,384.20,		\$60,995 73
Unearned premiums on outstanding risks,		539,205 67
Salaries, expenses and accounts due or accrued,		979 25
Federal, state and other taxes due or accrued,		15,399 53
Contingent commissions or other charges due or accrued,		693 63
Total,		\$617,273 81
Cash capital,	\$300,000 00	
Surplus over all liabilities,	237,240 49	
Surplus to policy holders,		537,240 49
Total liabilities, including surplus,		\$1,154,514 30

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$139,522,202 00	\$1,285,130 47
Fire risks written during the year,	66,554,820 00	654,044 75
Total,	\$206,077,022 00	\$1,939,175 22
Expired and terminated,	74,964,363 00	738,623 02
In force at end of year,	\$131,112,659 00	\$1,200,552 20
Deduct reinsurance in authorized companies,	19,032,027 00	165,897 07
Net amount in force,	\$112,080,632 00	\$1,034,655 13

MISCELLANEOUS.

Net premiums received from organization of company,	\$15,336,636 19
Net losses paid from organization of company,	7,656,942 49
Cash dividends declared from organization of company,	1,255,000 00
stock dividends declared from organization of company,	150,000 00
Dividends declared during the year (12 per cent.),	36,000 00
Par value of company's stock owned by directors,	46,400 00
Net premiums written during the year: wind storms and tornadoes, \$3,438.65.	
Losses incurred during the year: wind storms and tornadoes, \$1,693.18.	

GERMAN FIRE INSURANCE COMPANY, WHEELING, W. VA.

Incorporated May 15, 1867. Commenced business July 5, 1867.

PAID-UP CAPITAL, \$200,000.

WILLIAM F. STIFEL, *President*.F. RIESTER, *Secretary*.*Home Office, 1219 Chapline Street.*

INCOME.

Net fire premiums,	\$225,913 05
Gross interest on mortgages, \$1,872; stocks and bonds, \$21,201; bank deposits, \$316.66; all other, \$3.13; gross rents, including \$1,800 for company's own occupancy, \$4,816.90,	28,209 69
Total income,	\$254,122 74
Ledger assets, Dec. 31, 1916,	596,912 60
Total,	\$851,035 34

DISBURSEMENTS.

Net amount paid policy holders for fire losses,	\$98,408 57
Expenses of adjustment and settlement of losses,	2,722 20
Commissions or brokerage,	53,479 90
Salaries and expenses of special and general agents,	11,881 96
Salaries, fees, etc., of officers and employees,	18,225 05
Rents for company's own occupancy,	1,800 00
Advertising, printing and stationery,	3,778 27
Postage, telegrams, telephone and express,	2,262 27
Legal expenses,	39 84
Furniture and fixtures,	128 00
Maps, including corrections,	1,484 02
Underwriters' boards and tariff associations,	2,688 82
Fire department, patrol and salvage corps fees and taxes,	1,723 12
Inspections and surveys,	1,149 45
Repairs and expenses on real estate,	1,170 37
Taxes on real estate,	680 90
State taxes on premiums,	3,204 88
Insurance Department licenses and fees,	1,876 70
Other licenses, fees and taxes,	3,015 44
Dividends to stockholders,	16,000 00
Agents' balances charged off,	934 46
Gross decrease in book value of bonds,	250 00
All other disbursements,	505 94
Total disbursements,	<u>\$227,410 16</u>
Balance,	<u>\$623,625 18</u>

LEDGER ASSETS.

Book value of real estate,	\$66,353 95
Mortgage loans on real estate,	31,200 00
Book value of stocks, \$23,787.50; bonds, \$427,475,	451,262 50
Cash in office,	2,996 62
Deposits in trust companies and banks not on interest,	15,478 49
Deposits in trust companies and banks on interest,	12,500 00
Agents' balances,	37,567 58
Furniture and fixtures,	6,266 04
Total ledger assets,	<u>\$623,625 18</u>

NON-LEDGER ASSETS.

Interest accrued on mortgages, \$600.20; bonds, \$5,587.80; rents accrued on company's property, \$316.68,	6,504 68
Market value of real estate over book value,	8,646 05
Gross assets,	<u>\$638,775 91</u>

ASSETS NOT ADMITTED.

Furniture and fixtures,	\$6,266 04	
Agents' balances over three months due,	2,782 82	
Book value of stocks and bonds over market value,	6,457 50	15,506 36
Admitted assets,		<u>\$623,269 55</u>

LIABILITIES.

Unpaid losses, including \$574.11 resisted, \$35,900.43; less authorized reinsurance, \$1,993.23,		\$33,907 20
Unearned premiums on outstanding risks,		241,139 32
Salaries, expenses and accounts due or accrued,		300 00
Federal, state and other taxes due or accrued,		2,800 00
Contingent commissions or other charges due or accrued,		900 00
Total,		\$279,046 52
Cash capital,	\$200,000 00	
Surplus over all liabilities,	144,223 03	
Surplus to policy holders,		344,223 03
Total liabilities, including surplus,		\$623,269 55

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$52,160,520 00	\$538,871 69
Fire risks written during the year,	30,952,024 00	315,374 85
Total,	\$83,112,544 00	\$854,246 54
Expired and terminated,	31,569,746 00	322,748 81
In force at end of year,	\$51,542,798 00	\$531,497 73
Deduct reinsurance in authorized companies,	5,517,642 00	64,710 87
Net amount in force,	\$46,025,156 00	\$466,786 86

MISCELLANEOUS.

Net premiums received from organization of company,	\$5,093,065 75
Net losses paid from organization of company,	2,487,600 01
Cash dividends declared from organization of company,	526,000 00
Stock dividends declared from organization of company,	90,000 00
Dividends declared during the year (8 per cent.),	16,000 00
Par value of company's stock owned by directors,	71,200 00

GERMANIA FIRE INSURANCE COMPANY,* NEW YORK, N. Y.

Incorporated February, 1859. Commenced business March 2, 1859.

PAID-UP CAPITAL, \$1,000,000.

GEORGE B. EDWARDS, *President.*L. F. GOULÉ, *Secretary.**Home Office, 62 William Street.*

INCOME.

Net fire premiums, \$3,825,821.51; marine, \$778,174.06,	\$4,603,995 57
Gross interest on mortgages, \$37,944.35; stocks and bonds, \$276,343.22; bank deposits, \$8,552.35; all other, \$266.72; gross rents, including \$25,000 for company's own occupancy, \$46,717.08,	369,823 72

* Name changed to National Liberty Insurance Company of America March 1, 1918.

Gross increase in book value of stocks and bonds,	\$621 25
From all other sources,	100 00
Total income,	\$4,974,540 54
Ledger assets, Dec. 31, 1916,	8,479,221 97
Total,	\$13,453,762 51

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$1,842,974.41;	
marine, \$336,310.92,	\$2,179,285 33
Expenses of adjustment and settlement of losses,	104,311 19
Commissions or brokerage,	936,750 06
Agency expenses,	112,084 73
Salaries and expenses of special and general agents,	138,617 24
Salaries, fees, etc., of officers and employees,	188,154 24
Rents, including \$25,000 for company's own occupancy,	31,987 32
Advertising, printing and stationery,	37,406 17
Postage, telegrams, telephone and express,	14,706 74
Legal expenses,	6,943 38
Furniture and fixtures,	9,588 68
Maps, including corrections,	7,459 02
Underwriters' boards and tariff associations,	6,786 90
Fire department, patrol and salvage corps fees and taxes,	24,301 30
Inspections and surveys,	66,635 63
Repairs and expenses on real estate,	24,769 81
Taxes on real estate,	12,301 80
State taxes on premiums,	75,383 56
Insurance Department licenses and fees,	16,194 79
Other licenses, fees and taxes,	19,596 70
Dividends to stockholders,	235,000 00
Agents' balances charged off,	1,208 05
Gross decrease in book value of ledger assets,	998,485 70
Investment expenses,	1,416 08
Exchange,	1,204 43
Auditing,	1,372 50
All other disbursements,	5,642 18
Total disbursements,	\$5,257,593 53
Balance,	\$8,196,168 98

LEDGER ASSETS.

Book value of real estate,	\$688,500 00
Mortgage loans on real estate,	768,600 00
Book value of stocks, \$2,114,712.25; bonds, \$3,090,489.50,	5,205,201 75
Cash in office,	7,400 06
Deposits in trust companies and banks not on interest,	18,327 88
Deposits in trust companies and banks on interest,	452,965 03
Agents' balances,	1,055,174 26
Total ledger assets,	\$8,196,168 98

NON-LEDGER ASSETS.

Interest accrued on mortgages, \$12,983.75; bonds, \$44,130.66;		
rents due on company's property, \$38.32,		\$57,152 73
Market value of stocks and bonds over book value,		730,185 75
Due from other companies,		15,664 74
Gross assets,*		\$8,999,172 20

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$59,222 81	
Due from unauthorized companies,	2,760 67	
Market value of special deposits in excess of corresponding liabilities,	48,081 82	110,065 30
Admitted assets,		\$8,889,106 90

LIABILITIES.

Unpaid losses, including \$71,936.10 resisted, \$828,120.11; less authorized reinsurance, \$163,635.67,		\$664,484 44
Unearned premiums on outstanding risks,		4,605,828 11
Salaries, expenses and accounts due or accrued,		3,000 00
Federal, state and other taxes due or accrued,		80,000 00
Contingent commissions or other charges due or accrued,		9,631 36
Total,		\$5,362,943 91
Cash capital,	\$1,000,000 00	
Surplus over all liabilities,	2,526,162 99	
Surplus to policy holders,		3,526,162 99
Total liabilities, including surplus,		\$8,889,106 90

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$901,083,942 00	\$8,449,802 63
Fire risks written during the year,	583,430,921 00	5,554,148 42
Excess premiums on account of reinsurance,	—	638 79
Total,	\$1,484,514,863 00	\$14,004,589 84
Expired and terminated,	483,484,811 00	4,713,766 75
In force at end of year,	\$1,001,030,052 00	\$9,290,823 09
Deduct reinsurance in authorized companies,	114,426,973 00	1,095,366 99
Net amount in force,	\$886,603,079 00	\$8,195,456 10
Marine risks in force Dec. 31, 1916,	\$5,392,293 00	\$134,552 04
Marine risks written during the year,	53,750,747 00	1,108,984 88
Total,	\$59,143,040 00	\$1,243,536 92
Expired and terminated,	18,945,295 00	408,959 36
In force at end of year,	\$40,197,745 00	\$834,577 56
Deduct reinsurance in authorized companies,	2,527,471 00	59,777 53
Net amount in force,	\$37,670,274 00	\$774,800 03

* Includes \$500,000 special reserve held under New York law.

MISCELLANEOUS.

Net premiums received from organization of company, . . .	\$83,358,695 92
Net losses paid from organization of company, . . .	41,941,729 66
Cash dividends declared from organization of company, . . .	6,391,000 00
Dividends declared during the year (23½ per cent.), . . .	235,000 00
Par value of company's stock owned by directors, . . .	170,300 00
Net premiums written during the year: motor vehicles, \$776,047; tourists' baggage, \$2,127.06; wind storms and tor- nadoes, \$95,254.45; sprinkler leakage, \$14,818.10; explosion, \$10,679.46; war risks (other than marine), \$3,044.34.	
Losses incurred during the year: motor vehicles, \$528,258.14; tourists' baggage, \$1,633.37; wind storms and tornadoes, \$15,361.29; sprinkler leakage, \$2,550.14; explosion, \$68.58; war risks (other than marine), 0.	

GIRARD FIRE AND MARINE INSURANCE COMPANY,
PHILADELPHIA, PA.

Incorporated March 26, 1853. Commenced business May 2, 1853.

PAID-UP CAPITAL, \$500,000.

HENRY M. GRATZ, *President.*

EDWARD J. THOMASON, *Secretary.*

Home Office, 633 Chestnut Street.

INCOME.

Net fire premiums,	\$1,036,189 74
Deposit premiums on perpetual risks,	7,574 01
Gross interest on mortgages, \$5,834.47; collaterals, \$710.98; stocks and bonds, \$89,236.37; bank deposits, \$1,915.23; all other, \$3.13,	97,700 18
Agents' balances previously charged off,	58
Gross increase in book value of bonds,	1,368 29
From all other sources,	986 00
Total income,	\$1,143,818 80
Ledger assets, Dec. 31, 1916,	2,316,478 00
Total,	\$3,460,296 80

DISBURSEMENTS.

Net amount paid policy holders for fire losses,	\$337,847 79
Expenses of adjustment and settlement of losses,	8,340 14
Commissions or brokerage,	253,424 54
Agency expenses,	823 85
Salaries and expenses of special and general agents,	28,624 72
Salaries, fees, etc., of officers and employees,	64,737 72
Rents,	11,944 71
Advertising, printing and stationery,	11,998 17
Postage, telegrams, telephone and express,	6,860 18
Legal expenses,	198 75
Furniture and fixtures,	2,478 61
Maps, including corrections,	1,814 05
Underwriters' boards and tariff associations,	16,259 09

Fire department, patrol and salvage corps fees and taxes,	\$9,019 09
Inspections and surveys,	1,419 66
State taxes on premiums,	9,763 28
Insurance Department licenses and fees,	6,705 17
Other licenses, fees and taxes,	5,826 41
Deposit premiums returned,	27,076 21
Dividends to stockholders,	60,000 00
Agents' balances charged off,	291 40
Gross decrease in book value of bonds,	1,770 20
Auditing,	442 '47
All other disbursements,	2,325 60

Total disbursements,	\$869,991 81
--------------------------------	--------------

Balance,	\$2,590,304 99
--------------------	----------------

LEDGER ASSETS.

Mortgage loans on real estate,	\$98,500 00
Loans secured by collateral,	17,000 00
Book value of stocks, \$395,082.69; bonds, \$1,744,670.49,	2,139,753 18
Cash in office,	830 45
Deposits in trust companies and banks on interest,	176,100 35
Agents' balances,	156,808 87
Bills receivable,	1,212 14
Deposit with Philadelphia Underwriters' Association,	100 00

Total ledger assets,	\$2,590,304 99
--------------------------------	----------------

NON-LEDGER ASSETS.

Interest accrued on mortgages, \$1,293.64; bonds, \$20,807.30; collateral loans, \$93.50,	22,194 44
Due from other companies,	1,073 87

Gross assets,	\$2,613,573 30
-------------------------	----------------

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$1,148 43
Book value of stocks and bonds over market value,	48,129 18
Deposit with Philadelphia Underwriters' Asso- ciation,	100 00
Market value of special deposits in excess of corresponding liabilities,	7,707 38

Admitted assets,	\$2,556,488 31
----------------------------	----------------

LIABILITIES.

Unpaid losses, including \$2,451.53 resisted, \$140,557.88; less authorized reinsurance, \$45,902.92,	\$94,654 96
Unearned premiums on outstanding risks,	959,614 35
Reclaimable on perpetual fire policies,	539,776 79
Salaries, expenses and accounts due or accrued,	1,200 00
Federal, state and other taxes due or accrued,	10,000 00
Contingent commissions or other charges due or accrued,	1,500 00

Total,	\$1,606,746 10
------------------	----------------

Cash capital,	\$500,000 00	
Surplus over all liabilities,	449,742 21	
Surplus to policy holders,		\$949,742 21
Total liabilities, including surplus,		\$2,556,488 31

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$250,771,944 00	\$2,197,128 81
Fire risks written during the year,	179,079,751 00	1,650,772 75
Excess premiums on account of reinsurance,	—	2,787 18
Total,	\$429,851,695 00	\$3,850,688 74
Expired and terminated,	132,321,934 00	1,261,338 09
In force at end of year,	\$297,529,761 00	\$2,589,350 65
Deduct reinsurance in authorized companies,	127,457,472 00	1,112,495 07
Net amount in force,	\$170,072,289 00	\$1,476,855 58
Perpetual risks in force (not included above),	\$29,245,761 00	\$599,751 99

MISCELLANEOUS.

Net premiums received from organization of company,	\$26,898,350 26
Net losses paid from organization of company,	11,787,600 93
Cash dividends declared from organization of company,	3,464,694 02
Dividends declared during the year (12 per cent.),	60,000 00
Par value of company's stock owned by directors,	9,500 00
Net premiums written during the year: wind storms and tornadoes, \$20,521.76.	
Losses incurred during the year: wind storms and tornadoes, \$3,138.70.	

GLENS FALLS INSURANCE COMPANY, GLENS FALLS, N. Y.

Incorporated May, 1849. Commenced business May, 1850.

PAID-UP CAPITAL, \$500,000.

R. A. LITTLE, *President*.H. N. DICKINSON, *Secretary*.*Home Office, 191 Glen Street.*

INCOME.

Net fire premiums, \$2,679,376.87; marine, \$1,110,117.48,	\$3,789,494 35
Gross interest on mortgages, \$87,685.25; collaterals, \$12,119.52; stocks and bonds, \$163,093.66; bank deposits, \$19,052.96; all other, \$60; gross rents, including \$12,000 for company's own occupancy, \$27,256.31,	309,267 70
Agents' balances previously charged off,	233 35
Gross profit on sale of ledger assets,	1,033 12
Gross increase in book value of stocks and bonds,	21,842 35
Increase in reserve on account of reinsurance treaties,	91,171 82
Total income,	\$4,213,042 69
Ledger assets, Dec. 31, 1916,	6,384,904 47
Total,	\$10,597,947 16

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$1,373,623.02;		
marine, \$450,433.82,	\$1,824,056	84
Expenses of adjustment and settlement of losses,	51,561	20
Commissions or brokerage,	778,098	54
Agency expenses,	21,330	52
Salaries and expenses of special and general agents,	132,702	22
Salaries, fees, etc., of officers and employees,	156,924	18
Rents, including \$12,000 for company's own occupancy,	14,241	11
Advertising, printing and stationery,	42,880	15
Postage, telegrams, telephone and express,	19,440	15
Legal expenses,	775	53
Furniture and fixtures,	7,147	37
Maps, including corrections,	8,868	29
Underwriters' boards and tariff associations,	36,468	75
Fire department, patrol and salvage corps fees and taxes,	11,434	25
Inspections and surveys,	15,020	73
Repairs and expenses on real estate,	17,281	91
Taxes on real estate,	5,770	46
State taxes on premiums,	49,209	69
Insurance Department licenses and fees,	11,957	10
Other licenses, fees and taxes,	11,288	00
Dividends to stockholders,	185,000	00
Agents' balances charged off,	1,369	94
Gross loss on maturity of bonds,	3,762	00
Gross decrease in book value of ledger assets,	80,777	07
Interest on funds held under treaties,	2,401	59
Total disbursements,	\$3,489,767	59
Balance,	\$7,108,179	57

LEDGER ASSETS.

Book value of real estate,	\$227,356	55
Mortgage loans on real estate,	1,644,686	23
Loans secured by collateral,	222,241	00
Book value of stocks, \$678,763; bonds, \$2,513,122,	3,191,885	00
Cash in office,	1,425	40
Deposits in trust companies and banks not on interest,	10,000	00
Deposits in trust companies and banks on interest,	1,088,287	12
Agents' balances,	719,223	27
Deposits with underwriters' boards,	2,575	00
Deposit with Underwriters' Map Association,	500	00
Total ledger assets,	\$7,108,179	57

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, \$15,953.33; bonds, \$26,248.35; other assets, \$950.96; rents accrued on company's property, \$423.73,	43,576	37
Market value of stocks and bonds over book value,	1,655	00
Due from other companies,	11,168	10
Gross assets,*	\$7,164,579	04

* The assets include \$500,000 special reserve under New York law.

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$5,701 63	
Deposits with underwriters' boards,	2,575 00	
Deposit with Underwriters' Map Association,	500 00	
Mortgages other than first,	7,000 00	
Due from unauthorized companies,	142 80	\$15,919 43
Special deposits, \$250,380; liabilities in offset, \$250,380.		

Admitted assets,	\$7,148,659 61
----------------------------	----------------

LIABILITIES.

Unpaid losses, including \$23,866 resisted, \$920,950.99; less author- ized reinsurance, \$149,651.99,	\$771,299 00	
Unearned premiums on outstanding risks,	3,232,092 00	
Dividends declared and unpaid to stockholders,	30,000 00	
Salaries, expenses and accounts due or accrued,	10,000 00	
Federal, state and other taxes due or accrued,	70,000 00	
Contingent commissions or other charges due or accrued,	11,596 00	
Funds held under reinsurance treaties,	78,034 43	
Reserve for contingencies,	40,000 00	
Reserve for dividends,	125,000 00	

Total,	\$4,368,021 43	
Cash capital,	\$500,000 00	
Surplus over all liabilities,	2,280,638 18	
Surplus to policy holders,		2,780,638 18

Total liabilities, including surplus,	\$7,148,659 61
---	----------------

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$689,831,095 00	\$6,045,710 01
Fire risks written during the year,	509,288,100 00	4,287,391 95

Total,	\$1,199,119,195 00	\$10,333,101 96
Expired and terminated,	420,347,013 00	3,741,428 26

In force at end of year,	\$778,772,182 00	\$6,591,673 70
Deduct reinsurance in authorized companies,	149,506,767 00	1,231,329 19

Net amount in force,	\$629,265,415 00	\$5,360,344 51
--------------------------------	------------------	----------------

Marine risks in force Dec. 31, 1916,	\$22,306,040 00	\$487,165 02
Marine risks written during the year,	211,663,995 00	2,182,381 89

Total,	\$233,970,035 00	\$2,669,546 91
Expired and terminated,	192,143,914 00	1,626,262 73

In force at end of year,	\$41,826,121 00	\$1,043,284 18
Deduct reinsurance in authorized companies,	9,146,403 00	166,583 47

Net amount in force,	\$32,679,718 00	\$876,700 71
--------------------------------	-----------------	--------------

MISCELLANEOUS.

Net premiums received from organization of company, . . .	\$55,521,787 00
Net losses paid from organization of company, . . .	27,799,711 00
Cash dividends declared from organization of company, . . .	3,415,000 00
Stock dividends declared from organization of company, . . .	300,000 00
Dividends declared during the year (37 per cent.), . . .	185,000 00
Par value of company's stock owned by directors, . . .	107,950 00
Net premiums written during the year: motor vehicles, \$290,772.45; wind storms and tornadoes, \$67,672.33; explosion, \$10,188.97; war risks (other than marine), \$10,191.10.	
Losses incurred during the year: motor vehicles, \$141,498.05; wind storms and tornadoes, \$24,964.75; explosion, 0; war risks (other than marine), 0.	

THE GLOBE AND RUTGERS FIRE INSURANCE COMPANY,
NEW YORK, N. Y.

Incorporated Feb. 9, 1899. Commenced business Feb. 9, 1899.

PAID-UP CAPITAL, \$700,000.

E. C. JAMESON, *President*.

J. H. MULVEHILL, }
W. L. LINDSAY, } *Secretaries*.

Home Office, 111 William Street, New York, N. Y.

INCOME.

Net fire premiums, \$9,387,069.01; marine, \$9,370,534.36, . . .	\$18,757,603 37
Gross interest on mortgages, \$5,936.72; stocks and bonds, \$712,119.88; bank deposits, \$14,527.62; gross rents, \$6,371.36, . . .	738,955 58
Gross profit on sale or maturity of stocks and bonds, . . .	1,986 00
Borrowed money,	90,000 00
Total income,	\$19,588,544 95
Ledger assets, Dec. 31, 1916,	13,752,057 81
Total,	\$33,340,602 76

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$3,502,205.40; marine, \$4,037,979.35,	\$7,540,184 75
Expenses of adjustment and settlement of losses,	69,362 71
Commissions or brokerage,	2,667,232 53
Expenses of special and general agents,	7,838 56
Salaries, fees, etc., of officers and employees,	292,705 11
Rents,	17,797 72
Advertising, printing and stationery,	25,718 27
Postage, telegrams, telephone and express,	15,396 52
Legal expenses,	9,653 08
Furniture and fixtures,	5,428 41
Maps, including corrections,	6,160 57
Underwriters' boards and tariff associations,	55,562 20
Fire department, patrol and salvage corps fees and taxes,	20,108 55
Inspections and surveys,	28,137 73
Repairs and expenses on real estate,	555 03
Taxes on real estate,	1,563 91

State taxes on premiums,	\$79,190 87
Insurance Department licenses and fees,	8,982 48
Other licenses, fees and taxes,	66,887 89
Dividends to stockholders,	251,992 00
Gross decrease in book value of stocks,	23,000 00
Interest on borrowed money,	36,113 76
Exchange,	5,099 93
All other disbursements,	2,843 78

Total disbursements,	\$11,237,516 36
--------------------------------	-----------------

Balance,	\$22,103,086 40
--------------------	-----------------

LEDGER ASSETS.

Book value of real estate,	\$78,975 00
Mortgage loans on real estate,	280,900 00
Book value of stocks, \$9,335,905.49; bonds, \$7,782,012.89,	17,117,918 38
Cash in office,	9,455 77
Deposits in trust companies and banks not on interest,	45,000 00
Deposits in trust companies and banks on interest,	1,021,036 63
Agents' balances,	3,549,800 62

Total ledger assets,	\$22,103,086 40
--------------------------------	-----------------

NON-LEDGER ASSETS.

Interest accrued on mortgages, \$7,808.10; bonds, \$123,121.75,	130,929 85
Due from other companies,	75,561 27

Gross assets,	\$22,309,577 52
-------------------------	-----------------

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$206,474 55	
Book value of stocks and bonds over market value,	103,359 35	
Due from unauthorized companies,	2,013 20	311,847 10
Special deposits, \$487,839.20; liabilities in offset, \$487,839.20.		

Admitted assets,	\$21,997,730 42
----------------------------	-----------------

LIABILITIES.

Unpaid losses, including \$78,811.50 resisted, \$3,264,167; less authorized reinsurance, \$329,300,	\$2,934,867 00
Unearned premiums on outstanding risks,	8,601,039 54
Salaries, expenses and accounts due or accrued,	5,189 92
Federal, state and other taxes due or accrued,	300,000 00
Contingent commissions or other charges due or accrued,	118,000 00
Reinsurance,	60,609 99
Borrowed money,	760,000 00

Total,	\$12,779,706 45
------------------	-----------------

Cash capital,	\$700,000 00
Surplus over all liabilities,	8,518,023 97
Surplus to policy holders,	9,218,023 97

Total liabilities, including surplus,	\$21,997,730 42
---	-----------------

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$813,147,174 00	\$9,689,631 92
Fire risks written during the year,	1,538,152,915 00	16,172,290 88
Total,	\$2,351,300,089 00	\$25,861,922 80
Expired and terminated,	978,082,432 00	10,108,712 49
In force at end of year,	\$1,373,217,657 00	\$15,753,210 31
Deduct reinsurance in authorized companies,	178,648,867 00	2,465,606 85
Net amount in force,	\$1,194,568,790 00	\$13,287,603 46
Marine risks in force Dec. 31, 1916,	\$32,688,618 00	\$916,867 81
Marine risks written during the year,	612,996,032 00	11,050,656 96
Total,	\$645,684,650 00	\$11,967,524 77
Expired and terminated,	571,467,425 00	10,011,731 26
In force at end of year,	\$74,217,225 00	\$1,955,793 51
Deduct reinsurance in authorized companies,	2,500 00	55 19
Net amount in force,	\$74,214,725 00	\$1,955,738 32

MISCELLANEOUS.

Net premiums received from organization of company,	\$72,340,628 25
Net losses paid from organization of company,	37,066,582 17
Cash dividends declared from organization of company,	2,101,978 00
Stock dividends declared from organization of company,	200,000 00
Dividends declared during the year,	251,992 00
Par value of company's stock owned by directors,	562,900 00
Net premiums written during the year: motor vehicles, \$343,606.32; wind storms and tornadoes, \$138,549.45; hail, \$73,198.25; sprinkler leakage, \$5,182.93; explosion, \$721,114.89; earthquake, \$5,033.33; war risks (other than marine), \$434,487.83.	
Losses incurred during the year: motor vehicles, \$190,568.10; wind storms and tornadoes, \$28,184.60; hail, \$72,611.41; sprinkler leakage, \$878; explosion, \$72,422.52; earthquake, 0; war risks (other than marine), \$263.	

GRAIN DEALERS NATIONAL MUTUAL FIRE INSURANCE
COMPANY, INDIANAPOLIS, IND.

Incorporated Dec. 24, 1902. Commenced business Dec. 24, 1902.

J. W. McCORD, *President*.C. A. McCOTTER, *Secretary*.*Home Office, 808 Board of Trade Building.*

INCOME.

Net fire premiums, \$214,785.23; marine, \$13,163.57,	\$227,948 80
Gross interest on mortgages, \$24,359.05; bonds, \$8,619.87; bank deposits, \$1,760.67,	34,739 59

Gross increase in book value of bonds,	\$59 08
Assessments,	235,137 75
Total income,	\$497,885 22
Ledger assets, Dec. 31, 1916,	672,885 50
Total,	\$1,170,770 72

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$205,818.99; marine, \$1,749.53,	\$207,568 52
Expenses of adjustment and settlement of losses,	1,711 18
Commissions or brokerage,	28,494 37
Salaries and expenses of special and general agents,	34,347 58
Salaries, fees, etc., of officers and employees,	32,595 52
Rents,	2,580 00
Advertising, printing and stationery,	5,011 08
Postage, telegrams, telephone and express,	3,700 04
Legal expenses,	141 90
Furniture and fixtures,	1,713 81
Underwriters' boards and tariff associations,	721 38
Fire department, patrol and salvage corps fees and taxes,	106 62
State taxes on premiums,	7,330 98
Insurance Department licenses and fees,	1,193 76
Other licenses, fees and taxes,	3,083 95
Premiums charged off,	4 33
Gross decrease in book value of bonds,	521 00
Investment expenses,	980 40
All other disbursements,	1,675 70
Total disbursements,	\$333,482 12
Balance,	\$837,288 60

LEDGER ASSETS.

Mortgage loans on real estate,	\$431,900 00
Book value of bonds,	269,146 00
Deposits in trust companies and banks on interest,	113,060 63
Agents' balances,	23,181 97
Total ledger assets,	\$837,288 60

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, \$13,928.32; bonds, \$2,930.25; other assets, \$293.34,	17,151 91
Market value of bonds over book value,	2,128 26
Gross assets,	\$856,568 77

LIABILITIES.

Unpaid losses, including \$3,000 resisted,	\$9,755 00
Unearned premiums on outstanding risks,	265,970 47
Salaries, expenses and accounts due or accrued,	1,072 40
Federal, state and other taxes due or accrued,	16,719 21
Contingent commissions or other charges due or accrued,	1,785 45

Return premiums,	.	.	.	.	.	.	.	\$1,544 62
Interest paid in advance,	.	.	.	.	.	.	.	315 00
Total,	.	.	.	.	.	.	.	\$297,162 15
Surplus to policy holders,	.	.	.	.	.	.	.	559,406 62
Total liabilities, including surplus,	.	.	.	.	.	.	.	\$856,568 77

RISKS AND PREMIUMS.

	Risks.	Cash Prem's.	Conting't Prem's.
Fire risks in force Dec. 31, 1916,	\$36,987,251 00	\$457,735 73	\$457,735 73
Fire risks written during the year,	45,521,996 00	498,703 56	498,703 56
Total,	\$82,509,247 00	\$956,439 29	\$956,439 29
Expired and terminated,	38,632,487 00	437,021 30	437,021 30
In force at end of year,	\$43,876,760 00	\$519,417 99	\$519,417 99
Deduct reinsurance in authorized companies,	105,000 00	1,054 95	—
Net amount in force,	\$43,771,760 00	\$518,363 04	—
Marine risks in force Dec. 31, 1916,	\$175,325 00	\$2,850 02	\$2,850 02
Marine risks written during the year,	795,906 00	16,058 52	16,058 52
Total,	\$971,231 00	\$18,908 54	\$18,908 54
Expired and terminated,	132,527 00	5,330 65	5,330 65
In force at end of year,	\$838,704 00	\$13,577 89	\$13,577 89

MISCELLANEOUS.

Net premiums received from organization of company,	\$2,989,567 38
Net losses paid from organization of company,	1,416,115 16
Assessments laid during the year on deposit notes or contingent premiums,	235,137 75
Net premiums written during the year: motor vehicles, \$13,655.77; wind storms and tornadoes, \$11,420.94.	
Losses incurred during the year: motor vehicles, \$2,299.53; wind storms and tornadoes, \$9,619.28.	

GRANITE STATE FIRE INSURANCE COMPANY,
PORTSMOUTH, N. H.

Incorporated July 17, 1885. Commenced business Nov. 12, 1885.

PAID-UP CAPITAL, \$200,000.

CALVIN PAGE, *President.*

ALFRED F. HOWARD, *Secretary.*

Home Office, 46 Congress Street.

INCOME.

Net fire premiums,	\$853,683 81
Gross interest on mortgages, \$1,237.02; stocks and bonds, \$44,164.83; bank deposits, \$1,504.76; gross rents, \$216.66,	47,123 27

Agents' balances previously charged off,	\$44 40
Gross increase in book value of bonds,	1,142 55

Total income,	\$901,994 03
Ledger assets, Dec. 31, 1916,	1,353,892 57

Total,	\$2,255,886 60
------------------	----------------

DISBURSEMENTS.

Net amount paid policy holders for fire losses,	\$414,935 77
Expenses of adjustment and settlement of losses,	5,493 11
Commissions or brokerage,	187,634 60
Agency expenses,	3,769 43
Salaries and expenses of special and general agents,	16,193 73
Salaries, fees, etc., of officers and employees,	35,027 05
Rents,	3,942 79
Advertising, printing and stationery,	10,580 63
Postage, telegrams, telephone and express,	5,177 87
Legal expenses,	423 99
Furniture and fixtures,	533 36
Maps, including corrections,	2,068 24
Underwriters' boards and tariff associations,	11,962 26
Fire department, patrol and salvage corps fees and taxes,	2,279 38
Inspections and surveys,	13,559 39
Taxes on real estate,	277 04
State taxes on premiums,	11,864 16
Insurance Department licenses and fees,	4,172 29
Other licenses, fees and taxes,	3,560 91
Dividends to stockholders,	20,000 00
Agents' balances charged off,	103 56
Gross decrease in book value of bonds,	909 09
All other disbursements,	2,432 85

Total disbursements,	\$756,901 50
--------------------------------	--------------

Balance,	\$1,498,985 10
--------------------	----------------

LEDGER ASSETS.

Book value of real estate,	\$18,274 03
Mortgage loans on real estate,	35,600 00
Book value of stocks, \$92,173.75; bonds, \$1,079,100,	1,171,273 75
Cash in office,	4,290 97
Deposits in trust companies and banks on interest,	99,885 11
Agents' balances,	169,661 24

Total ledger assets,	\$1,498,985 10
--------------------------------	----------------

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, \$1,224; bonds, \$16,145.48,	17,369 48
Due from other companies,	3,783 88

Gross assets,	\$1,520,138 46
-------------------------	----------------

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$2,821	53	
Overdue and accrued interest on bonds in default,	2,465	83	
Book value of real estate over market value,	74	03	
Book value of stocks and bonds over market value,	59,884	75	\$65,246 14
Special deposits, \$20,850; liabilities in offset, \$20,850.			

Admitted assets, \$1,454,892 32

LIABILITIES.

Unpaid losses, including \$8,350 resisted, \$128,259.95; less authorized reinsurance, \$49,349.75,	\$78,910	20	
Unearned premiums on outstanding risks,	809,668	38	
Salaries, expenses and accounts due or accrued,	2,631	75	
Federal, state and other taxes due or accrued,	30,000	00	
Contingent commissions or other charges due or accrued,	3,000	00	

Total,		\$924,210	33
Cash capital,	\$200,000	00	
Surplus over all liabilities,	330,681	99	
Surplus to policy holders,		530,681	99

Total liabilities, including surplus, \$1,454,892 32

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$153,860,594 00	\$1,799,518 09
Fire risks written during the year,	126,703,067 00	1,432,730 95

Total,	\$280,563,661 00	\$3,232,249 04
Expired and terminated,	99,665,913 00	1,157,073 02

In force at end of year,	\$180,897,748 00	\$2,075,176 02
Deduct reinsurance in authorized companies,	47,747,671 00	531,633 55

Net amount in force, \$133,150,077 00 \$1,543,542 47

MISCELLANEOUS.

Net premiums received from organization of company,	\$14,323,383	83
Net losses paid from organization of company,	8,339,637	59
Cash dividends declared from organization of company,	424,000	00
Dividends declared during the year (10 per cent.),	20,000	00
Par value of company's stock owned by directors,	33,700	00
Net premiums written during the year: wind storms and tornadoes, \$5,231.76.		
Losses incurred during the year: wind storms and tornadoes, \$78.53.		

HANOVER FIRE INSURANCE COMPANY, NEW YORK, N. Y.

Incorporated April, 1852. Commenced business April, 1852.

PAID-UP CAPITAL, \$1,000,000.

R. EMORY WARFIELD, *President*.E. S. JARVIS, *Secretary*.*Home Office, 34 Pine Street.*

INCOME.

Net fire premiums, \$3,251,505.17; marine, \$629,355.75, . . .	\$3,880,860 92
Gross interest on stocks and bonds, \$159,304.39; bank deposits, \$6,687.42; all other, \$276.87; gross rents, including \$12,000 for company's own occupancy, \$73,656.13, . . .	239,924 81
Agents' balances previously charged off, . . .	691 00
Gross profit on sale or maturity of stocks and bonds, . . .	1,256 33
<hr/>	
Total income,	\$4,122,733 06
Ledger assets, Dec. 31, 1916,	4,899,505 98
<hr/>	
Total,	\$9,022,239 04

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$1,361,328.76; marine, \$261,796.48,	\$1,623,125 24
Expenses of adjustment and settlement of losses,	101,091 34
Commissions or brokerage,	873,807 62
Salaries and expenses of special and general agents,	124,706 18
Salaries, fees, etc., of officers and employees,	110,938 67
Rents, including \$12,000 for company's own occupancy,	20,112 65
Advertising, printing and stationery,	36,728 46
Postage, telegrams, telephone and express,	22,474 94
Legal expenses,	515 59
Furniture and fixtures,	2,426 25
Maps, including corrections,	8,715 51
Underwriters' boards and tariff associations,	58,799 99
Fire department, patrol and salvage corps fees and taxes,	20,876 46
Inspections and surveys,	9,023 18
Repairs and expenses on real estate,	28,971 89
Taxes on real estate,	16,860 30
State taxes on premiums,	49,084 51
Insurance Department licenses and fees,	13,241 87
Other licenses, fees and taxes,	16,401 92
Dividends to stockholders,	100,000 00
Agents' balances charged off,	1,348 94
Auditing,	1,700 00
Tabulating reserve,	7,687 48
All other disbursements,	6,040 80
<hr/>	
Total disbursements,	\$3,254,679 79
<hr/>	
Balance,	\$5,767,559 25

LEDGER ASSETS.

Book value of real estate,	\$907,956 06
Loans secured by collateral,	2,352 00
Book value of stocks, \$1,680,504.34; bonds, \$1,874,139.05,	3,554,643 39
Cash in office,	15,102 40
Deposits in trust companies and banks not on interest,	47,860 54
Deposits in trust companies and banks on interest,	624,427 63
Agents' balances,	615,217 23
Total ledger assets,	\$5,767,559 25

NON-LEDGER ASSETS.

Interest accrued on bonds, \$24,616.63; rents due on company's property, \$1,503.41,	26,120 04
Market value of real estate over book value,	71,343 94
Due from other companies,	12,097 58
Gross assets,	\$5,877,120 81

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$1,711 66
Book value of stocks and bonds over market value,	244,739 39
Market value of special deposits in excess of corresponding liabilities,	1,146 46
Admitted assets,	\$5,629,523 30

LIABILITIES.

Unpaid losses, including \$32,830.93 resisted, \$757,728.41; less authorized reinsurance, \$80,378.81,	\$677,349 60
Unearned premiums on outstanding risks,	3,442,912 60
Dividends declared and unpaid to stockholders,	25,000 00
Salaries, expenses and accounts due or accrued,	6,250 18
Federal, state and other taxes due or accrued,	45,000 00
Contingent commissions or other charges due or accrued,	30,000 00
Rents paid in advance,	3,305 92
Total,	\$4,229,818 30
Cash capital,	\$1,000,000 00
Surplus over all liabilities,	399,705 00
Surplus to policy holders,	1,399,705 00
Total liabilities, including surplus,	\$5,629,523 30

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$651,400,223 00	\$6,294,732 08
Fire risks written during the year,	466,026,666 00	4,469,687 71
Excess premiums on account of reinsurance,	-	1,225 00
Total,	\$1,117,426,889 00	\$10,765,644 79
Expired and terminated,	385,877,389 00	3,822,421 02
In force at end of year,	\$731,549,500 00	\$6,943,223 77
Deduct reinsurance in authorized companies,	89,100,909 00	800,718 43
Net amount in force,	\$642,448,591 00	\$6,142,505 34

	Risks.	Premiums.
Marine risks in force Dec. 31, 1916, . . .	\$8,960,727 00	\$142,034 65
Marine risks written during the year, . . .	98,566,985 00	1,058,725 71
Total,	\$107,527,712 00	\$1,200,760 36
Expired and terminated,	73,895,721 00	649,693 39
In force at end of year,	\$33,631,991 00	\$551,066 97
Deduct reinsurance in authorized companies, . . .	748,888 00	8,793 00
Net amount in force,	\$32,883,103 00	\$542,273 97

MISCELLANEOUS.

Net premiums received from organization of company, . . .	\$79,172,536 56
Net losses paid from organization of company, . . .	44,751,513 82
Cash dividends declared from organization of company, . . .	5,814,500 00
Stock dividends declared from organization of company, . . .	100,000 00
Dividends declared during the year (10 per cent.), . . .	100,000 00
Par value of company's stock owned by directors, . . .	251,200 00
Net premiums written during the year: motor vehicles, \$190,560.33; wind storms and tornadoes, \$119,572.60; sprinkler leakage, \$1,040.53.	
Losses incurred during the year: motor vehicles, \$105,110.37; wind storms and tornadoes, \$36,790.04; sprinkler leakage, 0.	

HARTFORD FIRE INSURANCE COMPANY, HARTFORD, CONN.

Incorporated May, 1810. Commenced business August, 1810.

PAID-UP CAPITAL, \$2,000,000.

R. M. BISSELL, *President.*FREDERICK SAMSON, *Secretary.**Home Office, 125 Trumbull Street.*

INCOME.

Net fire premiums, \$23,264,807.62; marine, \$2,344,859.64, . . .	\$25,609,667 26
Gross interest on mortgages, \$22,431.83; collaterals, \$250; stocks and bonds, \$978,582.19; bank deposits, \$42,319.32; all other, \$3,268.06; gross rents, including \$20,000 for company's own occupancy, \$47,388.89,	1,094,240 29
Agents' balances previously charged off,	3,378 31
Gross profit on sale of stocks and bonds,	1,504 38
Dividend Ontario Bank in liquidation,	346 66
From all other sources,	124 00
Total income,	\$26,709,260 90
Ledger assets, Dec. 31, 1916,	30,843,814 78
Total,	\$57,553,075 68

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$10,632,229.18; marine, \$826,634.28,	\$11,458,863 46
Expenses of adjustment and settlement of losses,	351,704 73
Commissions or brokerage,	4,945,722 70

Salaries and expenses of special and general agents,	\$939,580 60
Salaries, fees, etc., of officers and employees,	907,539 94
Rents, including \$20,000 for company's own occupancy,	112,691 90
Advertising, printing and stationery,	283,725 85
Postage, telegrams, telephone and express,	133,915 41
Legal expenses,	21,989 47
Furniture and fixtures,	54,431 23
Maps, including corrections,	25,881 02
Underwriters' boards and tariff associations,	313,352 49
Fire department, patrol and salvage corps fees and taxes,	119,225 14
Inspections and surveys,	68,179 30
Repairs and expenses on real estate,	27,556 44
Taxes on real estate,	14,778 23
State taxes on premiums,	364,563 97
Insurance Department licenses and fees,	75,825 47
Other licenses, fees and taxes,	334,655 06
Dividends to stockholders,	800,000 00
Agents' balances charged off,	13,115 31
Gross loss on sale or maturity of bonds,	89,755 10
Gross decrease in book value of stocks,	4 38
Decrease in reserve on account of reinsurance treaties,	20,000 00
Interest on funds held under reinsurance treaties,	6,782 72
Pensions paid to employees,	6,875 00
Commercial ratings,	12,926 24
All other disbursements,	27,474 50

Total disbursements,	\$21,531,115 66
--------------------------------	-----------------

Balance,	\$36,021,960 02
--------------------	-----------------

LEDGER ASSETS.

Book value of real estate,	\$715,577 93
Mortgage loans on real estate,	418,500 00
Loans secured by collateral,	7,500 00
Book value of stocks, \$3,741,451.96; bonds, \$22,203,284.03,	25,944,735 99
Cash in office,	877 40
Deposits in trust companies and banks not on interest,	61,468 70
Deposits in trust companies and banks on interest,	3,492,172 52
Agents' balances,	5,364,533 92
Bills receivable,	16,593 56

Total ledger assets,	\$36,021,960 02
--------------------------------	-----------------

NON-LEDGER ASSETS.

Interest accrued on mortgages, \$4,019.62; bonds, \$284,580.27; collateral loans, \$130.30,	288,730 19
Market value of real estate over book value,	5,422 07
Due from other companies,	72,930 07

Gross assets,*	\$36,389,042 35
--------------------------	-----------------

* The company holds also instalment premium notes to the amount of \$347,892.43, which do not enter into or form any part of the assets of the company, as no portion of them is earned. Whatever value is attached to them would necessarily be counterbalanced by the addition of an amount exactly equal to the reinsurance liability, the entire sum consisting of "unearned premiums."

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$53,181 77	
Bills receivable, past due, taken for premiums,	2,070 97	
Book value of stocks and bonds over market value,	1,981,118 81	\$2,036,371 55
Special deposits, \$1,160,899.18; liabilities in offset, \$1,160,899.18.		

Admitted assets,	\$34,352,670 80
----------------------------	-----------------

LIABILITIES.

Unpaid losses, including \$162,655.98 resisted, \$4,373,995.28; less authorized reinsurance, \$1,351,288.73,	\$3,022,706 55
Unearned premiums on outstanding risks,	19,934,485 20
Salaries, expenses and accounts due or accrued,	25,000 00
Federal, state and other taxes due or accrued,	1,000,000 00
Contingent commissions or other charges due or accrued,	100,000 00
Reserve for contingencies,	700,000 00

Total,	\$24,782,191 75
Cash capital,	\$2,000,000 00
Surplus over all liabilities,	7,570,479 05
Surplus to policy holders,	9,570,479 05

Total liabilities, including surplus,	\$34,352,670 80
---	-----------------

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$3,767,914,129 00	\$36,876,846 30
Fire risks written during the year,	3,333,675,197 00	33,438,747 09
Total,	\$7,101,589,326 00	\$70,315,593 39
Expired and terminated,	2,648,400,853 00	28,109,449 77
In force at end of year,	\$4,453,188,473 00	\$42,206,143 62
Deduct reinsurance in authorized companies,	668,217,260 00	4,955,598 40
Net amount in force,	\$3,784,971,213 00	\$37,250,545 22

Marine risks in force Dec. 31, 1916,	\$111,970,843 00	\$1,238,728 46
Marine risks written during the year,	291,053,607 00	3,324,415 57

Total,	\$403,024,450 00	\$4,563,144 03
Expired and terminated,	346,512,060 00	3,384,254 88

In force at end of year,	\$56,512,390 00	\$1,178,889 15
Deduct reinsurance in authorized companies,	232,038 00	7,077 20

Net amount in force,	\$56,280,352 00	\$1,171,811 95
--------------------------------	-----------------	----------------

MISCELLANEOUS.

Net premiums received from organization of company,	\$371,491,798 01
Net losses paid from organization of company,	209,503,218 43
Cash dividends declared from organization of company,	20,620,329 00
Stock dividends declared from organization of company,	950,000 00
Dividends declared during the year (40 per cent.),	800,000 00

Par value of company's stock owned by directors,	\$149,400 00
Net premiums written during the year: motor vehicles, \$1,048,704.48; tourists' baggage, \$11,065.77; registered mail, \$18,230.17; wind storms and tornadoes, \$779,503.35; hail, \$2,017,888; sprinkler leakage, \$153,432.45; explosion, \$452,777; war risks (other than marine), \$64,927.	
Losses incurred during the year: motor vehicles, \$378,502.25; tourists' baggage, \$3,495.86; registered mail, \$148.07; wind storms and tornadoes, \$198,004.53; hail, \$1,168,874; sprinkler leakage, \$68,211.09; explosion, \$2,740; war risks (other than marine), 0.	

HOME INSURANCE COMPANY, NEW YORK, N. Y.

Incorporated April 13, 1853. Commenced business April 13, 1853.

PAID-UP CAPITAL, \$6,000,000.

ELBRIDGE G. SNOW, *President*.

CHARLES L. TYNER,	} <i>Secretaries.</i>
HENRY J. FERRIS,	
WILFRED KURTH,	

Home Office, 56 Cedar Street.

INCOME.

Net fire premiums, \$23,308,716.24; marine, \$1,743,024.51,	\$25,051,740 75
Gross interest on mortgages, \$215; stocks and bonds, \$1,741,958.89; bank deposits, \$30,880.45; all other, \$3,524.77,	1,776,579 11
Agents' balances previously charged off,	320 11
Gross profit on sale of bonds,	17,728 91
Increase in reserve on account of reinsurance treaties,	356,793 74
From all other sources,	2,659 02
Total income,	\$27,205,821 64
Ledger assets, Dec. 31, 1916,	40,566,457 40
Total,	\$67,772,279 04

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$10,252,601.37; marine, \$736,070.40,	\$10,988,671 77
Expenses of adjustment and settlement of losses,	349,643 46
Commissions or brokerage,	5,318,345 38
Agency expenses,	47,439 16
Salaries and expenses of special and general agents,	670,519 66
Salaries, fees, etc., of officers and employees,	694,341 92
Rents,	149,850 61
Advertising, printing and stationery,	294,096 09
Postage, telegrams, telephone and express,	72,562 92
Legal expenses,	3,437 81
Furniture and fixtures,	42,345 70
Maps, including corrections,	14,563 14
Underwriters' boards and tariff associations,	164,519 16
Fire department, patrol and salvage corps fees and taxes,	64,548 74
Inspections and surveys,	152,356 06
State taxes on premiums,	505,595 86
Insurance Department licenses and fees,	65,483 21
Other licenses, fees and taxes,	60,310 19
Dividends to stockholders,	1,560,000 00

Agents' balances charged off,	\$8,739 11
Gross loss on sale of stocks and bonds,	1,015,852 79
Traveling expenses,	3,734 08
Exchange,	10,266 28
Lunch system,	70,485 71
All other disbursements,	30,404 63
Total disbursements,	<u>\$22,358,113 44</u>
Balance,	\$45,414,165 60

LEDGER ASSETS.

Mortgage loans on real estate,	\$5,500 00
Book value of stocks, \$15,403,796.54; bonds, \$21,777,371.29,	37,181,167 83
Deposits in trust companies and banks on interest,	3,639,056 92
Agents' balances,	4,430,690 91
Bills receivable,	157,749 94
Total ledger assets,	<u>\$45,414,165 60</u>

NON-LEDGER ASSETS.

Interest accrued on bonds,	281,420 00
Due from other companies,	429,041 00
Gross assets,*	<u>\$46,124,626 60</u>

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$306,182 76
Bills receivable, past due, taken for premiums,	157,749 94
Book value of stocks and bonds over market value,	1,431,637 83
Due from unauthorized companies,	10,463 00
Market value of special deposits in excess of corresponding liabilities,	181,677 00
Admitted assets,	<u>2,087,710 53</u>
	\$44,036,916 07

LIABILITIES.

Unpaid losses, including \$180,246 resisted, \$4,261,704.03; less authorized reinsurance, \$1,538,511.41,	\$2,723,192 62
Unearned premiums on outstanding risks,	20,290,351 00
Salaries, expenses and accounts due or accrued,	200,000 00
Federal, state and other taxes due or accrued,	1,000,000 00
Contingent commissions or other charges due or accrued,	50,000 00
Funds held under reinsurance treaties,	864,545 50
Total,	<u>\$25,128,089 12</u>
Cash capital,	\$6,000,000 00
Surplus over all liabilities,	12,908,826 95
Surplus to policy holders,	<u>18,908,826 95</u>
Total liabilities, including surplus,	\$44,036,916 07

* The company holds also instalment premium notes to the amount of \$2,779,864.50, which do not enter into or form any part of the assets of the company, as no portion of them is earned. Whatever value is attached to them would necessarily be counterbalanced by the addition of an amount exactly equal to the reinsurance liability, the entire sum consisting of "unearned premiums."

The assets include \$3,000,000 special reserve held under New York law.

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$3,971,400,346 00	\$37,315,239 00
Fire risks written during the year,	3,519,543,452 00	33,480,407 92
Excess premiums on account of reinsurance,	—	876,443 00
Total,	\$7,490,943,798 00	\$71,672,089 92
Expired and terminated,	2,816,010,134 00	27,496,124 92
In force at end of year,	\$4,674,933,664 00	\$44,175,965 00
Deduct reinsurance in authorized companies,	761,651,368 00	6,641,950 00
Net amount in force,	\$3,913,282,296 00	\$37,534,015 00
Marine risks in force Dec. 31, 1916,	\$57,138,664 00	\$1,413,605 00
Marine risks written during the year,	1,208,170,584 00	3,024,899 26
Total,	\$1,265,309,248 00	\$4,438,504 26
Expired and terminated,	1,191,533,370 00	2,362,711 26
In force at end of year,	\$73,775,878 00	\$2,075,793 00
Deduct reinsurance in authorized companies,	13,581,656 00	392,884 00
Net amount in force,	\$60,194,222 00	\$1,682,909 00

MISCELLANEOUS.

Net premiums received from organization of company,	\$345,067,413 51
Net losses paid from organization of company,	187,150,678 82
Cash dividends declared from organization of company,	25,495,000 00
Stock dividends declared from organization of company,	4,000,000 00
Dividends declared during the year (26 per cent.),	1,560,000 00
Par value of company's stock owned by directors,	232,000 00
Net premiums written during the year: motor vehicles, \$825,981.39; tourists' baggage, \$8,479.79; registered mail, \$32,611.92; wind storms and tornadoes, \$1,097,454.60; hail, \$2,456,604.50; sprinkler leakage, \$106,392.33; explosion, \$148,344.25; earthquake, \$3,744.77; war risks (other than marine), \$193,771.85.	
Losses incurred during the year: motor vehicles, \$384,352.31; tourists' baggage, \$3,234.74; registered mail, 0; wind storms and tornadoes, \$583,458.98; hail, \$1,077,468.82; sprinkler leakage, \$45,748.04; explosion, \$2,806.89; earthquake, 0; war risks (other than marine), 0.	

HOPE MUTUAL FIRE INSURANCE COMPANY, PROVIDENCE, R. I.

Incorporated March, 1875. Commenced business April 1, 1875.

FRANK L. PEIRCE, *President.*CHAS. A. TOMPKINS, } *Assistant Secretaries.*
ROYAL G. LUTHER, }*Home Office, 10 Weybosset Street.*

INCOME.

Net premiums,	\$708,551 63
Gross interest on stocks and bonds, \$27,825.31; bank deposits, \$6,151.20,	33,976 51

Gross profit on sale of stocks,	\$962 10
Gross increase in book value of bonds,	1,390 00
Total income,	\$744,880 24
Ledger assets, Dec. 31, 1916,	707,911 63
Total,	\$1,452,791 87

DISBURSEMENTS.

Net amount paid policy holders for losses,	\$92,175 97
Salaries, fees, etc., of officers and employees,	16,953 73
Rents,	1,650 72
Advertising, printing and stationery,	1,111 96
Postage, telegrams, telephone and express,	1,045 80
Furniture and fixtures,	1,989 03
Fire department, patrol and salvage corps fees and taxes,	313 50
Inspection department, for inspections, maps, plans and adjustment of losses,	12,274 44
State taxes on premiums,	4,700 14
Insurance Department licenses and fees,	490 49
Other licenses, fees and taxes,	2,354 37
Dividends to policy holders,	431,137 78
Gross decrease in book value of stocks,	42,668 00
All other disbursements,	83 63
Total disbursements,	\$608,949 56
Balance,	\$843,842 31

LEDGER ASSETS.

Book value of stocks, \$379,633.15; bonds, \$167,000,	\$546,633 15
Cash in office,	350 00
Deposits in trust companies and banks on interest,	242,746 99
Premiums in course of collection,	54,112 17
Total ledger assets,	\$843,842 31

NON-LEDGER ASSETS.

Interest accrued on bonds,	1,928 08
Market value of stocks and bonds over book value,	15,382 35
Gross assets,	\$861,152 74

ASSETS NOT ADMITTED.

Premiums over three months due,	203 12
Admitted assets,	\$860,949 62

LIABILITIES.

Unpaid losses,	\$41,552 60
Unearned premiums on outstanding risks,	488,909 48
Salaries, expenses and accounts due or accrued,	575 82
Federal, state and other taxes due or accrued,	8,502 61
Total,	\$539,540 51
Surplus to policy holders,	321,409 11
Total liabilities, including surplus,	\$860,949 62

RISKS AND PREMIUMS.

	Risks.	Cash Prem's.	Conting't Prem's.
In force Dec. 31, 1916, .	\$88,044,469 00	\$712,131 96	\$3,560,659 80
Written during the year, .	94,367,217 00	751,112 76	3,755,563 80
Total,	\$182,411,686 00	\$1,463,244 72	\$7,316,223 60
Expired and terminated, .	71,344,905 00	584,948 28	2,924,741 40
In force at end of year, .	\$111,066,781 00	\$878,296 44	\$4,391,482 20

MISCELLANEOUS.

Net premiums received from organization of company, .	\$10,354,539 17
Net losses paid from organization of company,	1,440,002 58
Cash dividends paid policy holders from organization of company, .	7,612,489 18
Dividends to policy holders during 1917: 83, 65, 64 and 60 per cent.	
Losses incurred during the year: wind storms and tornadoes, \$258.73; sprinkler leakage, \$3,066.10.	

THE HUMBOLDT FIRE INSURANCE COMPANY OF
PITTSBURGH, PENNSYLVANIA.

Incorporated Nov. 18, 1871. Commenced business Nov. 18, 1871.

PAID-UP CAPITAL, \$300,000.

A. H. TRIMBLE, *President*.EDWARD HEER, *Secretary*.*Home Office, 1310 Beaver Avenue, Pittsburgh, Pa.*

INCOME.

Net fire premiums,	\$1,005,410 72
Gross interest on mortgages, \$55,937.80; collaterals, \$2,267.72; stocks and bonds, \$11,047.15; bank deposits, \$2,906.44; all other, \$97.29; gross rents, including \$1,500 for company's own occupancy, \$9,192.02,	81,448 42
Agents' balances previously charged off,	1,216 67
Gross profit on sale or maturity of ledger assets,	422 44
Total income,	\$1,088,498 25
Ledger assets, Dec. 31, 1916,	1,583,939 62
Total,	\$2,672,437 87

DISBURSEMENTS.

Net amount paid policy holders for fire losses,	\$416,086 03
Expenses of adjustment and settlement of losses,	9,498 41
Commissions or brokerage,	297,257 82
Agency expenses,	2,821 08
Salaries and expenses of special and general agents,	24,366 72
Salaries, fees, etc., of officers and employees,	55,443 87
Rents, including \$1,500 for company's own occupancy,	4,340 44
Advertising, printing and stationery,	11,325 53
Postage, telegrams, telephone and express,	7,744 37
Legal expenses,	1,532 28
Furniture and fixtures,	1,700 48
Maps, including corrections,	3,060 78

Underwriters' boards and tariff associations,	\$12,590 93
Fire department, patrol and salvage corps fees and taxes,	1,489 68
Inspections and surveys,	2,188 62
Repairs and expenses on real estate,	3,049 36
Taxes on real estate,	1,391 85
State taxes on premiums,	9,792 57
Insurance Department licenses and fees,	2,599 75
Other licenses, fees and taxes,	7,779 19
Dividends to stockholders,	48,000 00
Agents' balances charged off,	2,215 52
Gross loss on sale of real estate,	372 13
Gross decrease in book value of real estate,	5,119 16
Auditing,	204 90
All other disbursements,	3,434 74
Total disbursements,	<u>\$935,406 21</u>
Balance,	\$1,737,031 66

LEDGER ASSETS.

Book value of real estate,	\$103,540 90
Mortgage loans on real estate,	950,505 65
Loans secured by collateral,	32,643 75
Book value of stocks, \$73,844.79; bonds, \$229,885.83,	303,730 62
Cash in office,	436 52
Deposits in trust companies and banks on interest,	162,207 66
Agents' balances,	183,726 56
Deposit with Philadelphia Underwriters' Association,	240 00
Total ledger assets,	<u>\$1,737,031 66</u>

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, \$14,228.72; bonds, \$2,686.78; rents due on company's property, \$392.50,	17,308 00
Due from other companies,	858 52
Gross assets,	<u>\$1,755,198 18</u>

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$3,351 02
Book value of stocks and bonds over market value,	1,231 12
Due from unauthorized companies,	327 68
Deposit with Philadelphia Underwriters' Association,	240 00
Admitted assets,	<u>\$1,750,048 36</u>

LIABILITIES.

Unpaid losses, including \$8,400 resisted, \$130,531.63; less authorized reinsurance, \$31,302.11,	\$99,229 52
Unearned premiums on outstanding risks,	1,054,282 78
Salaries, expenses and accounts due or accrued,	1,000 00
Federal, state and other taxes due or accrued,	25,000 00
Contingent commissions or other charges due or accrued,	2,500 00
Total,	<u>\$1,182,012 30</u>

Cash capital,	\$300,000 00	
Surplus over all liabilities,	268,036 06	
Surplus to policy holders,		\$568,036 06

Total liabilities, including surplus, \$1,750,048 36

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$224,801,880 00	\$2,251,465 77
Fire risks written during the year,	158,468,581 00	1,607,341 04
Total,	\$383,270,461 00	\$3,858,806 81
Expired and terminated,	129,475,364 00	1,305,993 65
In force at end of year,	\$253,795,097 00	\$2,552,813 16
Deduct reinsurance in authorized companies,	48,423,755 00	527,847 41
Net amount in force,	\$205,371,342 00	\$2,024,965 75

MISCELLANEOUS.

Net premiums received from organization of company,	\$9,187,934 11
Net losses paid from organization of company,	4,128,538 41
Cash dividends declared from organization of company,	675,192 28
Dividends declared during the year (16 per cent.),	48,000 00
Par value of company's stock owned by directors,	69,650 00

IMPERIAL ASSURANCE COMPANY, NEW YORK, N. Y.

Incorporated March 7, 1899. Commenced business May 1, 1899.

PAID-UP CAPITAL, \$200,000.

PERCIVAL BERESFORD, *President.*

HOWARD TERHUNE, *Secretary.*

Home Office, 100 William Street.

INCOME.

Net fire premiums,	\$535,293 06
Gross interest on bonds, \$31,544.02; bank deposits, \$1,650.34,	33,194 36
Total income,	\$568,487 42
Ledger assets, Dec. 31, 1916,	960,577 80
Total,	\$1,529,065 22

DISBURSEMENTS.

Net amount paid policy holders for fire losses,	\$219,316 32
Expenses of adjustment and settlement of losses,	5,347 06
Commissions or brokerage,	112,921 91
Agency expenses,	1,702 62
Expenses of special and general agents,	2,109 69
Salaries, fees, etc., of officers and employees,	29,880 74
Rents,	4,352 56
Advertising, printing and stationery,	3,055 45
Postage, telegrams, telephone and express,	1,090 88

Legal expenses,	\$28 82
Furniture and fixtures,	1,732 94
Maps, including corrections,	1,317 67
Underwriters' boards and tariff associations,	5,756 90
Fire department, patrol and salvage corps fees and taxes,	3,062 02
Inspections and surveys,	2,752 25
State taxes on premiums,	12,386 94
Insurance Department licenses and fees,	3,670 95
Other licenses, fees and taxes,	4,763 70
Dividends to stockholders,	20,000 00
Agents' balances charged off,	871 49
Gross decrease in book value of bonds,	28,211 50
Exchange,	142 76

Total disbursements,	\$464,475 17
--------------------------------	--------------

Balance,	\$1,064,590 05
--------------------	----------------

LEDGER ASSETS.

Book value of bonds,	\$878,789 00
Deposits in trust companies and banks on interest,	57,876 68
Agents' balances,	127,724 37
Deposit with Philadelphia Underwriters' Association,	200 00

Total ledger assets,	\$1,064,590 05
--------------------------------	----------------

NON-LEDGER ASSETS.

Interest due and accrued on bonds,	10,732 85
Due from other companies,	1,331 25

Gross assets,	\$1,076,654 15
-------------------------	----------------

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$4,996 81	
Deposit with Philadelphia Underwriters' Association,	200 00	5,196 81
Special deposits, \$11,260; liabilities in offset, \$11,260.		

Admitted assets,	\$1,071,457 34
----------------------------	----------------

LIABILITIES.

Unpaid losses, \$81,355; less authorized reinsurance, \$33,793,	\$47,562 00
Unearned premiums on outstanding risks,	462,395 72
Salaries, expenses and accounts due or accrued,	1,000 00
Federal, state and other taxes due or accrued,	17,500 00
Contingent commissions or other charges due or accrued,	4,000 00

Total,	\$532,457 72
Cash capital,	\$200,000 00
Surplus over all liabilities,	338,999 62
Surplus to policy holders,	538,999 62

Total liabilities, including surplus,	\$1,071,457 34
---	----------------

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$129,666,191 00	\$1,119,652 95
Fire risks written during the year,	152,900,783 00	1,125,994 75
Excess premiums on account of reinsurance,	—	9,817 85
Total,	\$282,566,974 00	\$2,255,465 55
Expired and terminated,	114,675,169 00	955,571 73
In force at end of year,	\$167,891,805 00	\$1,299,893 82
Deduct reinsurance in authorized companies,	51,005,134 00	417,996 56
Net amount in force,	\$116,886,671 00	\$881,897 26

MISCELLANEOUS.

Net premiums received from organization of company,	\$5,817,048 21
Net losses paid from organization of company,	3,412,369 91
Cash dividends declared from organization of company,	190,000 00
Dividends declared during the year (10 per cent.),	20,000 00
Par value of company's stock owned by directors,	6,500 00
Net premiums written during the year: wind storms and tornadoes, \$14,822.12; sprinkler leakage, \$9,262.07; explosion, \$7,402.42; war risks (other than marine), \$3,725.25.	
Losses incurred during the year: wind storms and tornadoes, \$2,933.23; sprinkler leakage, \$1,684; explosion, \$75.20; war risks (other than marine), 0.	

INDEPENDENCE INSURANCE COMPANY, PHILADELPHIA, PA.

Incorporated Aug. 24, 1910. Commenced business Sept. 9, 1910.

PAID-UP CAPITAL, \$200,000.

HENRY I. BROWN, *President.*THEODORE E. BROWN, *Secretary.**Home Office, 435 Walnut Street, Philadelphia, Pa.*

INCOME.

Net fire premiums, \$119,126.58; marine, \$389.32,	\$119,515 90
Gross interest on mortgages, \$1,475; stocks and bonds, \$13,935.83; bank deposits, \$439.24,	15,850 07
Gross profit on maturity of bonds,	10 00
Total income,	\$135,375 97
Ledger assets, Dec. 31, 1916,	390,151 17
Total,	\$525,527 14

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$46,908.34; marine, \$785.68,	\$47,694 02
Expenses of adjustment and settlement of losses,	1,029 71
Commissions or brokerage,	37,717 53
Salaries, fees, etc., of officers and employees,	3,030 39

Advertising, printing and stationery,	\$442 65
Postage, telegrams, telephone and express,	392 33
Maps, including corrections,	7 23
Underwriters' boards and tariff associations,	1,031 65
Fire department, patrol and salvage corps fees and taxes,	1,202 69
State taxes on premiums,	1,042 88
Insurance Department licenses and fees,	367 60
Other licenses, fees and taxes,	533 87
Dividends to stockholders,	10,000 00
Gross loss on sale or maturity of bonds,	271 75
Conflagration reinsurance,	1,000 00
All other disbursements,	38 70

Total disbursements,	\$105,803 00
--------------------------------	--------------

Balance,	\$419,724 14
--------------------	--------------

LEDGER ASSETS.

Mortgage loans on real estate,	\$27,500 00
Book value of stocks, \$18,067.50; bonds, \$320,914.47,	338,981 97
Deposits in trust companies and banks on interest,	30,631 04
Agents' balances,	22,511 13
Deposit with Philadelphia Underwriters' Association,	100 00

Total ledger assets,	\$419,724 14
--------------------------------	--------------

NON-LEDGER ASSETS.

Interest accrued on mortgages, \$582.05; bonds, \$4,556.24; other assets, \$141.45,	5,279 74
---	----------

Gross assets,	\$425,003 88
-------------------------	--------------

ASSETS NOT ADMITTED.

Book value of stocks and bonds over market value,	\$11,989 97	
Deposit with Philadelphia Underwriters' Association,	100 00	12,089 97

Admitted assets,	\$412,913 91
----------------------------	--------------

LIABILITIES.

Unpaid losses, including \$1,300.50 resisted, \$27,784.08; less authorized reinsurance, \$231.65,	\$27,552 43
Unearned premiums on outstanding risks,	72,133 08
Salaries, expenses and accounts due or accrued,	50 00
Federal, state and other taxes due or accrued,	1,000 00
Contingent commissions or other charges due or accrued,	450 00

Total,	\$101,185 51
Cash capital,	\$200,000 00
Surplus over all liabilities,	111,728 40
Surplus to policy holders,	311,728 40

Total liabilities, including surplus,	\$412,913 91
---	--------------

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$15,969,446 00	\$123,875 64
Fire risks written during the year,	26,064,478 00	180,327 80
Total,	\$42,033,924 00	\$304,203 44
Expired and terminated,	20,395,301 00	137,860 95
In force at end of year,	\$21,638,623 00	\$166,342 49
Deduct reinsurance in authorized companies,	3,473,614 00	23,602 24
Net amount in force,	\$18,165,009 00	\$142,740 25
Marine risks written during the year,	\$52,233 00	\$443 38
Net amount in force,	52,233 00	443 38

MISCELLANEOUS.

Net premiums received from organization of company,	\$534,421 87
Net losses paid from organization of company,	214,943 39
Cash dividends declared from organization of company,	43,333 00
Dividends declared during the year (5 per cent.),	10,000 00
Par value of company's stock owned by directors,	46,800 00
Net premiums written during the year: motor vehicles, \$389.32; explosion, \$2,658.23; war risks (other than marine), \$2,584.74.	
Losses incurred during the year: motor vehicles, \$785.68; explosion, 0; war risks (other than marine), 0.	

INDIANA LUMBERMEN'S MUTUAL INSURANCE COMPANY,
INDIANAPOLIS, IND.

Incorporated April 1, 1897. Commenced business April 1, 1897.

J. W. PINNELL, *President*.F. B. FOWLER, *Secretary*.*Home Office, 518 North Delaware Street.*

INCOME.

Net premiums,	\$577,022 34
Gross interest on mortgages, \$19,258.64; bonds, \$14,711.08; bank deposits, \$616.31; gross rents, including \$2,000 for com- pany's own occupancy, \$5,180,	39,766 03
Total income,	\$616,788 37
Ledger assets, Dec. 31, 1916,	693,557 50
Total,	\$1,310,345 87

DISBURSEMENTS.

Net amount paid policy holders for losses,	\$179,130 74
Expenses of adjustment and settlement of losses,	1,006 50
Salaries, fees, etc., of officers and employees,	38,774 53
Rents for company's own occupancy,	2,000 00
Advertising, printing and stationery,	4,918 01
Postage, telegrams, telephone and express,	3,146 86
Legal expenses,	305 90

Furniture and fixtures,	\$1,392 57
Fire department, patrol and salvage corps fees and taxes,	1,326 31
Inspections and surveys,	22,995 71
Repairs and expenses on real estate,	1,980 07
Taxes on real estate,	727 82
State taxes on premiums,	6,664 08
Insurance Department licenses and fees,	2,147 04
Other licenses, fees and taxes,	1,383 14
Dividends to policy holders,	204,390 19
Gross decrease in book value of bonds,	342 50
All other disbursements,	1,714 79
Total disbursements,	<u>\$474,346 76</u>
Balance,	\$835,999 11

LEDGER ASSETS.

Book value of real estate,	\$36,500 00
Mortgage loans on real estate,	355,350 00
Book value of bonds,	392,100 00
Deposits in trust companies and banks on interest,	27,126 00
Premiums in course of collection,	24,923 11
Total ledger assets,	<u>\$835,999 11</u>

NON-LEDGER ASSETS.

Interest accrued on mortgages, \$5,866.66; bonds, \$4,119.63; other assets, \$22.30,	10,008 59
Market value of bonds over book value,	1,551 00
Gross assets,	<u>\$847,558 70</u>

LIABILITIES.

Unpaid losses, including \$2,171 resisted,	\$20,574 00
Unearned premiums on outstanding risks,	282,960 06
Salaries, expenses and accounts due or accrued,	2,783 30
Federal, state and other taxes due or accrued,	15,062 07
Total,	<u>\$321,379 43</u>
Surplus to policy holders,	526,179 27
Total liabilities, including surplus,	<u>\$847,558 70</u>

RISKS AND PREMIUMS.

	Risks.	Cash Prem's.	Conting't Prem's.
In force Dec. 31, 1916,	\$25,144,240 00	\$500,843 62	\$1,502,530 86
Written during the year,	32,732,251 00	648,134 78	1,944,404 34
Total,	<u>\$57,876,491 00</u>	<u>\$1,148,978 40</u>	<u>\$3,446,935 20</u>
Expired and terminated,	28,716,627 00	579,678 29	1,739,034 87
In force at end of year,	\$29,159,864 00	\$569,300 11	\$1,707,900 33
Deduct reinsurance in author- ized companies,	231,950 00	3,379 98	—
Net amount in force,	<u>\$28,927,914 00</u>	<u>\$565,920 13</u>	<u>—</u>

MISCELLANEOUS.

Net premiums received from organization of company, . . .	\$3,943,463	45
Net losses paid from organization of company, . . .	1,450,312	67
Cash dividends paid policy holders from organization of company, . . .	1,233,796	03
Dividends to policy holders during 1917: 40 per cent.		

INSURANCE COMPANY OF NORTH AMERICA, PHILADELPHIA, PA.

Incorporated April 14, 1794. Commenced business as an association in 1792.

PAID-UP CAPITAL, \$4,000,000.

BENJAMIN RUSH, *President.*T. HOUARD WRIGHT, *Secretary.**Home Office, Third and Walnut Streets.*

INCOME.

Net fire premiums, \$8,694,852.68; marine, \$11,356,625.02, . . .	\$20,051,477	70
Deposit premiums on perpetual risks, . . .	31,550	21
Gross interest on mortgages, \$7,923.61; stocks and bonds, \$924,803.70; bank deposits, \$49,816.27; all other, \$4,675.19; gross rents, including \$15,000 for company's own occupancy, \$22,140.03, . . .	1,009,358	80
Agents' balances previously charged off, . . .	1,216	40
Gross profit on sale or maturity of stocks and bonds, . . .	11,844	84
From all other sources, . . .	3,314	38
Total income, . . .	\$21,108,762	33
Ledger assets, Dec. 31, 1916, . . .	23,987,260	81
Total, . . .	\$45,096,023	14

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$3,908,587.95; marine, \$5,385,376.23, . . .	\$9,293,964	18
Expenses of adjustment and settlement of losses, . . .	112,918	70
Commissions or brokerage, . . .	3,440,705	55
Agency expenses, . . .	56,335	55
Salaries and expenses of special and general agents, . . .	579,999	92
Salaries, fees, etc., of officers and employees, . . .	725,920	10
Rents, including \$15,000 for company's own occupancy, . . .	69,547	87
Advertising, printing and stationery, . . .	164,382	13
Postage, telegrams, telephone and express, . . .	76,451	11
Legal expenses, . . .	12,417	03
Furniture and fixtures, . . .	24,367	86
Maps, including corrections, . . .	12,730	73
Underwriters' boards and tariff associations, . . .	103,172	54
Fire department, patrol and salvage corps fees and taxes, . . .	47,491	25
Inspections and surveys, . . .	65,552	84
Repairs and expenses on real estate, . . .	13,565	92
Taxes on real estate, . . .	5,816	27
State taxes on premiums, . . .	256,216	62
Insurance Department licenses and fees, . . .	37,187	22
Other licenses, fees and taxes, . . .	111,460	99
Deposit premiums returned, . . .	21,989	79

Dividends to stockholders,	\$690,000 00
Agents' balances charged off,	3,586 16
Gross loss on sale or maturity of ledger assets,	89,257 74
Gross decrease in book value of ledger assets,	12,000 00
Contribution to gratuity and relief fund for employees,	25,000 00
All other disbursements,	19,130 14

Total disbursements,	\$16,071,168 21
--------------------------------	-----------------

Balance,	\$29,024,854 93
--------------------	-----------------

LEDGER ASSETS.

Book value of real estate,	\$281,077 20
Mortgage loans on real estate,	150,855 00
Book value of stocks, \$2,559,520.91; bonds, \$19,581,734.35,	22,141,255 26
Cash in office,	690 66
Deposits in trust companies and banks not on interest,	35,000 00
Deposits in trust companies and banks on interest,	2,780,395 00
Agents' balances,	3,521,841 65
Bills receivable,	8,582 85
Due from other companies,	105,157 31

Total ledger assets,	\$29,024,854 93
--------------------------------	-----------------

NON-LEDGER ASSETS.

Interest accrued on mortgages, \$1,425.23; bonds, \$262,856.82,	264,282 05
---	------------

Gross assets,	\$29,289,136 98
-------------------------	-----------------

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$60,253 94
Bills receivable, past due, taken for premiums,	305 00
Book value of stocks and bonds over market value,	629,931 66
Due from unauthorized companies,	60,624 41
Market value of special deposits in excess of corresponding liabilities,	85,621 16

Admitted assets,	\$28,452,400 81
----------------------------	-----------------

LIABILITIES.

Unpaid losses, including \$56,060 resisted, \$5,100,372; less authorized reinsurance, \$629,859,	\$4,470,513 00
Unearned premiums on outstanding risks,	9,935,622 49
Reclaimable on perpetual fire policies,	712,899 71
Salaries, expenses and accounts due or accrued,	12,527 42
Federal, state and other taxes due or accrued,	950,000 00
Contingent commissions or other charges due or accrued,	150,000 00
Conflagration fund,	1,000,000 00

Total,	\$17,231,562 62
------------------	-----------------

Cash capital,	\$4,000,000 00	
Surplus over all liabilities,	7,220,838 19	
Surplus to policy holders,		\$11,220,838 19

Total liabilities, including surplus, \$28,452,400 81

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$1,585,179,982 00	\$16,402,207 30
Fire risks written during the year,	1,507,084,626 00	13,862,649 08
Excess premiums on account of reinsurance,	—	17,649 02

Total,	\$3,092,264,608 00	\$30,282,505 40
Expired and terminated,	1,067,936,141 00	10,671,253 33

In force at end of year,	\$2,024,328,467 00	\$19,611,252 07
Deduct reinsurance in authorized companies,	366,776,306 00	3,360,621 07

Net amount in force, \$1,657,552,161 00 \$16,250,631 00

Perpetual risks in force (not included above), \$31,145,699 00 \$787,230 70

Marine risks in force Dec. 31, 1916,	\$130,786,746 00	\$2,328,624 76
Marine risks written during the year,	1,705,005,371 00	14,017,613 05

Total,	\$1,835,792,117 00	\$16,346,237 81
Expired and terminated,	1,635,726,509 00	13,603,426 93

In force at end of year,	\$200,065,608 00	\$2,742,810 88
Deduct reinsurance in authorized companies,	11,301,821 00	158,330 98

Net amount in force, \$188,763,787 00 \$2,584,479 90

MISCELLANEOUS.

Net premiums received from organization of company,	\$307,987,026 52
Net losses paid from organization of company,	192,518,273 33
Cash dividends declared from organization of company,	22,498,875 28
Stock dividends declared from organization of company,	250,000 00
Dividends declared during the year (17½ per cent.),	690,000 00
Par value of company's stock owned by directors,	86,910 00

Net premiums written during the year: motor vehicles, \$636,797.94; tourists' baggage, \$56,510.37; registered mail, \$2,845.44; wind storms and tornadoes, \$292,307.84; sprinkler leakage, \$7,636.61; explosion, \$136,285.41; earthquake, \$1,389.11; war risks (other than marine), \$55,337.99.

Losses incurred during the year: motor vehicles, \$304,942.07; tourists' baggage, \$29,151.03; registered mail, 0; wind storms and tornadoes, \$154,595.09; sprinkler leakage, 0; explosion, \$334.12; earthquake, 0; war risks (other than marine), \$22.42.

THE INSURANCE COMPANY OF THE STATE OF PENNSYLVANIA, PHILADELPHIA, PA.

Incorporated Dec. 4, 1913. Commenced business Dec. 4, 1913.

PAID-UP CAPITAL, \$1,000,000.

GUSTAVUS REMAK, JR., *President.*JOHN J. P. RODGERS, *Secretary.**Home Office, 308 Walnut Street.***INCOME.**

Net fire premiums, \$1,988,136.64; marine, \$381,158.86, . . .	\$2,369,295 50
Deposit premiums on perpetual risks, . . .	4,520 42
Gross interest on mortgages, \$2,433.51; stocks and bonds, \$158,680.32; bank deposits, \$2,546.96; all other, \$67.50; gross rents, including \$9,000 for company's own occupancy, \$29,931.08, . . .	193,659 37
Agents' balances previously charged off, . . .	676 84
Gross profit on sale of bonds, . . .	723 49
Borrowed money, . . .	219,000 00
Income tax withheld at source, . . .	229 98
Refund of revenue stamp tax, . . .	4,269 03
From all other sources, . . .	1,729 42
Total income, . . .	\$2,794,104 05
Ledger assets, Dec. 31, 1916, . . .	4,796,926 71
Total, . . .	\$7,591,030 76

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$1,176,722.36; marine, \$470,765.31, . . .	\$1,647,487 67
Expenses of adjustment and settlement of losses, . . .	46,402 05
Commissions or brokerage, . . .	585,122 77
Agency expenses, . . .	11,630 47
Salaries and expenses of special and general agents, . . .	63,334 56
Salaries, fees, etc., of officers and employees, . . .	108,786 39
Rents for company's own occupancy, . . .	9,000 00
Advertising, printing and stationery, . . .	17,878 81
Postage, telegrams, telephone and express, . . .	5,888 45
Legal expenses, . . .	291 27
Furniture and fixtures, . . .	810 57
Maps, including corrections, . . .	5,931 54
Underwriters' boards and tariff associations, . . .	33,168 54
Fire department, patrol and salvage corps fees and taxes, . . .	20,569 21
Inspections and surveys, . . .	10,465 03
Repairs and expenses on real estate, . . .	20,940 04
Taxes on real estate, . . .	5,810 87
State taxes on premiums, . . .	61,326 81
Insurance Department licenses and fees, . . .	13,588 22
Other licenses, fees and taxes, . . .	10,188 90
Deposit premiums returned, . . .	16,814 49
Dividends to stockholders, . . .	29,721 55
Agents' balances charged off, . . .	500 05
Gross loss on sale or maturity of bonds, . . .	264 13

Borrowed money repaid,	\$135,000 00
Interest on borrowed money,	4,534 64
Traveling expenses,	4,157 39
Income tax withheld at source,	424 98
All other disbursements,	2,565 31

Total disbursements,	\$2,872,604 71
--------------------------------	----------------

Balance,	\$4,718,426 05
--------------------	----------------

LEDGER ASSETS.

Book value of real estate,	\$400,689 47
Mortgage loans on real estate,	1,000 00
Book value of stocks, \$1,138,541.87; bonds, \$2,377,100.88,	3,515,642 75
Cash in office,	28,808 48
Deposits in trust companies and banks on interest,	234,158 62
Agents' balances,	536,585 48
Reclaimable on perpetual deposits,	1,541 25

Total ledger assets,	\$4,718,426 05
--------------------------------	----------------

NON-LEDGER ASSETS.

Interest accrued on mortgages, \$30; bonds, \$29,373.30,	29,403 30
Due from other companies,	9,302 31

Gross assets,	\$4,757,131 66
-------------------------	----------------

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$15,355 40	
Book value of real estate over market value,	25,844 30	
Book value of stocks and bonds over market value,	270,225 25	
Perpetual deposits in unauthorized companies,	641 25	
Market value of special deposits in excess of corresponding liabilities,	5,732 34	317,798 54

Admitted assets,	\$4,439,333 12
----------------------------	----------------

LIABILITIES.

Unpaid losses, including \$20,615 resisted, \$874,853.10; less authorized reinsurance, \$216,829.60,	\$658,023 50
Unearned premiums on outstanding risks,	2,162,816 22
Reclaimable on perpetual fire policies,	489,288 06
Dividends declared and unpaid to stockholders,	2,094 12
Salaries, expenses and accounts due or accrued,	2,463 03
Federal, state and other taxes due or accrued,	35,000 00
Contingent commissions or other charges due or accrued,	2,578 09
Borrowed money,	84,000 00

Total,	\$3,436,263 02
------------------	----------------

Cash capital,	\$1,000,000 00
-------------------------	----------------

Surplus over all liabilities,	3,070 10
---	----------

Surplus to policy holders,	1,003,070 10
--------------------------------------	--------------

Total liabilities, including surplus,	\$4,439,333 12
---	----------------

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$458,523,929 00	\$4,939,031 64
Fire risks written during the year,	386,269,317 00	4,070,708 03
Total,	\$844,793,246 00	\$9,009,739 67
Expired and terminated,	356,895,395 00	3,952,826 43
In force at end of year,	\$487,897,851 00	\$5,056,913 24
Deduct reinsurance in authorized companies, . .	117,090,461 00	1,265,051 81
Net amount in force,	\$370,807,390 00	\$3,791,861 43
Perpetual risks in force (not included above), .	\$22,704,193 00	\$537,509 31
Marine risks in force Dec. 31, 1916,	\$19,320,969 00	\$532,175 61
Marine risks written during the year,	28,231,662 00	578,756 42
Total,	\$47,552,631 00	\$1,110,932 03
Expired and terminated,	32,972,977 00	713,159 60
In force at end of year,	\$14,579,654 00	\$397,772 43
Deduct reinsurance in authorized companies, . .	484,453 00	24,390 30
Net amount in force,	\$14,095,201 00	\$373,382 13

MISCELLANEOUS.

Net premiums received from organization of company,	\$9,450,073 80
Net losses paid from organization of company,	5,484,937 53
Cash dividends declared from organization of company,	210,000 00
Dividends declared during the year (3 per cent.),	30,000 00
Par value of company's stock owned by directors,	526,237 61
Net premiums written during the year: motor vehicles, \$329,609.30; wind storms and tornadoes, \$54,589.45; explosion, \$6,547.30; war risks (other than marine), \$1,213.89.	
Losses incurred during the year: motor vehicles, \$287,319.22; wind storms and tornadoes, \$15,230.60; explosion, 0; war risks (other than marine), 0.	

INTERNATIONAL INSURANCE COMPANY, NEW YORK, N. Y.

Incorporated March 6, 1909. Commenced business July, 1909.

PAID-UP CAPITAL, \$200,000.

SUMNER BALLARD, *President.*FRITZ KORTENBEUTEL, *Secretary.**Home Office, 80 Maiden Lane.*

INCOME.

Net fire premiums,	\$7,888,413 98
Gross interest on bonds, \$119,860.15; bank deposits, \$13,232.60,	133,092 75
Gross profit on sale or maturity of bonds,	650 25
Sum in addition to reinsurance premiums received through reinsurance agreement with Hamburg Assurance Company,	372,333 31
Total income,	\$8,394,490 29
Ledger assets, Dec. 31, 1916,	296,340 20
Total,	\$8,690,830 49

DISBURSEMENTS.

Net amount paid policy holders for fire losses,	\$2,457,743 75
Expenses of adjustment and settlement of losses,	47,393 38
Commissions or brokerage,	1,379,534 63
Salaries, fees, etc., of officers and employees,	17,808 78
Rents,	1,850 00
Advertising, printing and stationery,	952 43
Postage, telegrams, telephone and express,	939 87
Legal expenses,	174 96
Furniture and fixtures,	100 00
Underwriters' boards and tariff associations,	188 88
State taxes on premiums,	5,782 23
Insurance Department licenses and fees,	1,355 84
Other licenses, fees and taxes,	10,011 92
Gross loss on sale or maturity of bonds,	4,916 25
All other disbursements,	323 70
Total disbursements,	<u>\$3,929,076 62</u>
Balance,	\$4,761,753 87

LEDGER ASSETS.

Book value of bonds,	\$4,143,095 82
Deposits in trust companies and banks on interest,	531,869 77
Agents' balances,	86,788 28
Total ledger assets,	<u>\$4,761,753 87</u>

NON-LEDGER ASSETS.

Interest due and accrued on bonds,	69,531 04
Gross assets,	<u>\$4,831,284 91</u>

ASSETS NOT ADMITTED.

Overdue and accrued interest on bonds in default,	\$4,000 00	
Book value of bonds over market value,	53,795 82	57,795 82
Admitted assets,		<u>\$4,773,489 09</u>

LIABILITIES.

Unpaid losses, \$1,053,685.47; less authorized reinsurance, \$218,095.50,	\$835,589 97
Unearned premiums on outstanding risks,	3,277,190 40
Salaries, expenses and accounts due or accrued,	2,500 00
Federal, state and other taxes due or accrued,	50,000 00
Contingent commissions or other charges due or accrued,	7,500 00
Total,	<u>\$4,172,780 37</u>
Cash capital,	\$200,000 00
Surplus over all liabilities,	400,708 72
Surplus to policy holders,	<u>600,708 72</u>
Total liabilities, including surplus,	<u>\$4,773,489 09</u>

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$37,836,574 00	\$396,038 29
Fire risks written during the year,	1,650,970,176 00	12,231,522 50
Excess premiums on account of reinsurance,	—	4,005,058 80
Total,	\$1,688,806,750 00	\$16,632,619 59
Expired and terminated,	848,594,210 00	8,425,516 35
In force at end of year,	\$840,212,540 00	\$8,207,103 24
Deduct reinsurance in authorized companies,	182,639,314 00	1,809,998 25
Net amount in force,	\$657,573,226 00	\$6,397,104 99

MISCELLANEOUS.

Net premiums received from organization of company,	\$20,874,286 57
Net losses paid from organization of company,	10,436,393 19
Cash dividends declared from organization of company,	700,000 00
Par value of company's stock owned by directors,	6,500 00
Net premiums written during the year: motor vehicles, \$35,328.41; wind storms and tornadoes, \$56,046.48; hail, \$43,231.16; sprinkler leakage, \$4,739.17; explosion, \$43,089.09; war risks (other than marine), \$2,676.51.	
Losses incurred during the year: motor vehicles, \$9,348.76; wind storms and tornadoes, \$15,166.18; hail, \$23,429.96; sprinkler leakage, \$1,393.53; explosion, \$190.72; war risks (other than marine), 0.	

THE INTER-STATE FIRE INSURANCE COMPANY,
DETROIT, MICHIGAN.

Incorporated January, 1912. Commenced business July 15, 1914.

PAID-UP CAPITAL, \$259,150.

CALVIN A. PALMER, *President*.WILLIAM A. ELDRIDGE, *Secretary*.*Home Office, 129 Griswold Street.*

INCOME.

Net fire premiums,	\$368,989 77
Gross interest on mortgages, \$26,863.07; collaterals, \$516.67; bonds, \$118.29,	27,498 03
Premium on increase in capital,	9,150 00
Total income,	\$405,637 80
Ledger assets, Dec. 31, 1916, plus \$9,150 increase in capital,	536,917 03
Total,	\$942,554 83

DISBURSEMENTS.

Net amount paid policy holders for fire losses,	\$194,008 76
Expenses of adjustment and settlement of losses,	1,572 62
Commissions or brokerage,	111,835 06
Salaries and expenses of special and general agents,	4,752 73
Salaries, fees, etc., of officers and employees,	25,514 92
Rents,	3,192 00

Advertising, printing and stationery,	\$3,019 78
Postage, telegrams, telephone and express,	1,649 33
Furniture and fixtures,	1,024 49
Maps, including corrections,	686 25
Underwriters' boards and tariff associations,	2,053 32
Fire department, patrol and salvage corps fees and taxes,	51 79
Inspections and surveys,	1,270 55
State taxes on premiums,	552 98
Insurance Department licenses and fees,	1,835 34
Other licenses, fees and taxes,	599 25
Dividends to stockholders,	10,000 00
Traveling expenses,	916 10
Expense of sale of capital stock,	800 00
Auditing,	678 23
Accrued interest on certificate of deposit,	7 50
All other disbursements,	1,983 64
Total disbursements,	<u>\$368,004 64</u>
Balance,	\$574,550 19

LEDGER ASSETS.

Mortgage loans on real estate,	\$502,646 39
Loans secured by collateral,	9,000 00
Book value of bonds,	12,128 00
Cash in office,	8,285 31
Deposits in trust companies and banks not on interest,	14,228 59
Deposits in trust companies and banks on interest,	1,000 00
Agents' balances,	26,806 58
Mortgage loan expenses advanced,	420 59
Advance to special agent,	34 73
Total ledger assets,	<u>\$574,550 19</u>

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, \$9,490.22; bonds, \$248.72; collateral loans, \$399.42; other assets, \$25.62,	10,163 98
Market value of bonds over book value,	112 00
Furniture, fixtures and maps,	6,283 64
Gross assets,	<u>\$591,109 81</u>

ASSETS NOT ADMITTED.

Furniture, fixtures and maps,	\$6,283 64
Agents' balances over three months due,	1,326 75
Mortgage loan expenses advanced,	420 59
Advance to special agent,	34 73
Admitted assets,	<u>\$583,044 10</u>

LIABILITIES.

Unpaid losses, \$33,295.85; less authorized reinsurance, \$2,349.60,	\$30,946 25
Unearned premiums on outstanding risks,	256,722 57
Salaries, expenses and accounts due or accrued,	636 23
Federal, state and other taxes due or accrued,	750 00
Total,	<u>\$289,055 05</u>

Cash capital,	\$259,150 00	
Surplus over all liabilities,	34,839 05	
Surplus to policy holders,		\$293,989 05
Total liabilities, including surplus,		\$583,044 10

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$36,423,914 00	\$329,399 09
Fire risks written during the year,	60,243,981 00	589,522 50
Excess premiums on account of reinsurance,	—	28,643 21
Total,	\$96,667,895 00	\$947,564 80
Expired and terminated,	34,623,529 00	345,035 52
In force at end of year,	\$62,044,366 00	\$602,529 28
Deduct reinsurance in authorized companies,	16,026,956 00	146,016 14
Net amount in force,	\$46,017,410 00	\$456,513 14

MISCELLANEOUS.

Net premiums received from organization of company,	\$768,530 38
Net losses paid from organization of company,	287,097 18
Cash dividends declared from organization of company,	10,000 00
Dividends declared during the year,	10,000 00
Par value of company's stock owned by directors,	38,675 00
Net premiums written during the year: wind storms and tornadoes, \$5,957.87; sprinkler leakage, \$285.47.	
Losses incurred during the year: wind storms and tornadoes, \$16.56; sprinkler leakage, \$117.62.	

KEYSTONE MUTUAL FIRE INSURANCE COMPANY,
PHILADELPHIA, PA.

Incorporated Dec. 30, 1884. Commenced business Jan. 1, 1885.

FREDERICK A. DOWNES, *President.*WILLIAM M. BURGESS, *Secretary.**Home Office, 1333 Chestnut Street.*

INCOME.

Net premiums,	\$437,736 45
Gross interest on bonds, \$15,907.78; bank deposits, \$1,241.20,	17,148 98
Total income,	\$454,885 43
Ledger assets, Dec. 31, 1916,	460,457 70
Total,	\$915,343 13

DISBURSEMENTS.

Net amount paid policy holders for losses,	\$61,789 67
Salaries, fees, etc., of officers and employees,	18,948 60
Rents,	1,615 59
Advertising, printing and stationery,	947 14
Postage, telegrams, telephone and express,	718 60
Legal expenses,	65 00

Furniture and fixtures,	\$798 90
Fire department, patrol and salvage corps fees and taxes,	701 42
Inspection department, for inspections, maps, plans and adjustment of losses,	4,517 25
State taxes on premiums,	874 99
Insurance Department licenses and fees,	419 20
Other licenses, fees and taxes,	731 08
Dividends to policy holders,	310,396 76
Gross loss on sale or maturity of bonds,	477 80
Auditing,	383 50
Traveling expenses,	511 34
All other disbursements,	818 99
Total disbursements,	<u>\$404,715 83</u>
Balance,	\$510,627 30

LEDGER ASSETS.

Book value of bonds,	\$407,622 50
Cash in office,	10,597 62
Deposits in trust companies and banks on interest,	59,195 50
Premiums in course of collection,	33,211 68
Total ledger assets,	<u>\$510,627 30</u>

NON-LEDGER ASSETS.

Interest accrued on bonds,	5,403 88
Gross assets,	<u>\$516,031 18</u>

ASSETS NOT ADMITTED.

Premiums over three months due,	\$21 86	
Book value of bonds over market value,	29,682 50	29,704 36
Admitted assets,		<u>\$486,326 82</u>

LIABILITIES.

Unpaid losses,	\$25,574 00
Unearned premiums on outstanding risks,	257,849 32
Salaries, expenses and accounts due or accrued,	153 89
Federal, state and other taxes due or accrued,	2,363 02
Total,	<u>\$285,940 23</u>
Surplus to policy holders,	200,386 59
Total liabilities, including surplus,	<u>\$486,326 82</u>

RISKS AND PREMIUMS.

	Risks.	Cash Prem's.	Conting't Prem's.
In force Dec. 31, 1916,	\$50,036,108 00	\$440,508 68	\$2,202,543 40
Written during the year,	57,044,483 00	493,270 96	2,466,354 80
Total,	<u>\$107,080,591 00</u>	<u>\$933,779 64</u>	<u>\$4,668,898 20</u>
Expired and terminated,	48,658,353 00	440,026 05	2,200,130 25
In force at end of year,	\$58,422,238 00	\$493,753 59	\$2,468,767 95

MISCELLANEOUS.

Net premiums received from organization of company, . . .	\$6,698,657 71
Net losses paid from organization of company, . . .	956,122 59
Cash dividends paid policy holders from organization of company; .	4,852,234 85
Dividends to policy holders during 1917: \$2, 74, 64 and 58 per cent.	
Losses incurred during the year: wind storms and tornadoes, \$174.60; sprinkler leakage, \$1,795.45.	

THE LIVERPOOL AND LONDON AND GLOBE INSURANCE COMPANY OF NEW YORK, NEW YORK, N. Y.

Incorporated Nov. 30, 1896. Commenced business March 10, 1897.

PAID-UP CAPITAL, \$400,000.

HENRY W. EATON, *President.*

HUGH R. LOUDON, *Secretary.*

Home Office, 80 William Street.

INCOME.

Net fire premiums, \$464,731.37; marine, \$44,362.35, . . .	\$509,093 72
Gross interest on stocks and bonds, \$38,492.77; bank deposits, \$6,358.56; all other, \$16,	44,867 33
Total income,	\$553,961 05
Ledger assets, Dec. 31, 1916,	1,344,503 77
Total,	\$1,898,464 82

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$177,112.98; marine, \$25,445.67,	\$202,558 65
Expenses of adjustment and settlement of losses,	4,733 25
Commissions or brokerage,	72,452 01
Agency expenses,	241 55
Salaries and expenses of special and general agents,	19,572 43
Salaries, fees, etc., of officers and employees,	23,350 99
Rents,	4,355 08
Advertising, printing and stationery,	5,993 86
Postage, telegrams, telephone and express,	2,136 07
Legal expenses,	59 84
Furniture and fixtures,	14 87
Maps, including corrections,	241 46
Underwriters' boards and tariff associations,	6,740 53
Fire department, patrol and salvage corps fees and taxes,	1,585 55
Inspections and surveys,	3,728 41
State taxes on premiums,	11,748 20
Insurance Department licenses and fees,	2,673 52
Other licenses, fees and taxes,	7,214 96
Dividends to stockholders,	24,000 00

292 THE LIVERPOOL AND LONDON AND GLOBE INS. CO. OF NEW YORK.

Gross decrease in book value of bonds,	\$942 56
Exchange,	3,129 93
Total disbursements,	<u>\$397,473 72</u>
Balance,	\$1,500,991 10

LEDGER ASSETS.

Book value of stocks, \$363,965.38; bonds, \$717,881.70, . . .	\$1,081,847 08
Deposits in trust companies and banks not on interest, . . .	34,664 95
Deposits in trust companies and banks on interest, . . .	163,410 59
Agents' balances,	220,428 95
Bills receivable,	639 53
Total ledger assets,	<u>\$1,500,991 10</u>

NON-LEDGER ASSETS.

Interest accrued on bonds,	8,887 50
Gross assets,	<u>\$1,509,878 60</u>

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$17,630 13	
Book value of stocks and bonds over market value,	93,667 08	111,297 21
Special deposits, \$9,500; liabilities in offset, \$9,500.		
Admitted assets,	<u>\$1,398,581 39</u>	

LIABILITIES.

Unpaid losses, including \$550 resisted, \$120,047; less authorized reinsurance, \$48,492,	\$71,555 00
Unearned premiums on outstanding risks,	473,295 70
Salaries, expenses and accounts due or accrued,	7,500 00
Federal, state and other taxes due or accrued,	30,000 00
Contingent commissions or other charges due or accrued,	10,000 00
Total,	<u>\$592,350 70</u>
Cash capital,	\$400,000 00
Surplus over all liabilities,	406,230 69
Surplus to policy holders,	<u>806,230 69</u>
Total liabilities, including surplus,	<u>\$1,398,581 39</u>

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$134,567,362 00	\$1,348,156 80
Fire risks written during the year,	140,456,986 00	1,298,941 24
Excess premiums on account of reinsurance,	—	1,036 36
Total,	<u>\$275,024,348 00</u>	<u>\$2,648,134 40</u>
Expired and terminated,	109,997,071 00	1,042,739 54
In force at end of year,	\$165,027,277 00	\$1,605,394 86
Deduct reinsurance in authorized companies,	81,895,195 00	769,148 90
Net amount in force,	<u>\$83,132,082 00</u>	<u>\$836,245 96</u>

	Risks.	Premiums.
Marine risks in force Dec. 31, 1916, . . .	\$6,871,353 00	\$100,325 28
Marine risks written during the year, . . .	8,361,369 00	181,773 29
Total,	\$15,232,722 00	\$282,098 57
Expired and terminated,	9,472,945 00	161,787 24
In force at end of year,	\$5,759,777 00	\$120,311 33
Deduct reinsurance in authorized companies, . . .	3,751,895 00	94,099 73
Net amount in force,	\$2,007,882 00	\$26,211 60

MISCELLANEOUS.

Net premiums received from organization of company, . . .	\$4,476,557 78
Net losses paid from organization of company, . . .	2,141,987 74
Cash dividends declared from organization of company, . . .	222,825 00
Dividends declared during the year (6 per cent.), . . .	24,000 00
Par value of company's stock owned by directors, . . .	3,500 00
Net premiums written during the year: motor vehicles, \$30,845.64;	
tourists' baggage, \$2,487.15; registered mail, \$1,473.32; wind	
storms and tornadoes, \$21,677.30; sprinkler leakage, \$1,692.41;	
explosion, \$5,169.50; war risks (other than marine), \$971.91.	
Losses incurred during the year: motor vehicles, \$24,331.25;	
tourists' baggage, \$489.65; registered mail, \$542.25; wind	
storms and tornadoes, \$5,158.60; sprinkler leakage, \$1,303.91;	
explosion, \$267.69; war risks (other than marine), 0.	

THE LUMBERMEN'S MUTUAL INSURANCE COMPANY OF
MANSFIELD, OHIO, MANSFIELD, OHIO.

Incorporated Sept. 11, 1895. Commenced business Oct. 10, 1895.

E. S. NAIL, *President.*W. H. G. KEGG, *Secretary.**Home Office, Lumbermen's Heights.*

INCOME.

Net premiums,	\$901,559 84
Gross interest on mortgages, \$9,175.52; collaterals, \$83.90; stocks	
and bonds, \$24,178.05; bank deposits, \$1,558.53; gross rents	
for company's own occupancy, \$2,500,	37,496 00
Refund of federal corporation tax,	690 89
Total income,	\$939,746 73
Ledger assets, Dec. 31, 1916,	948,174 22
Total,	\$1,887,920 95

DISBURSEMENTS.

Net amount paid policy holders for losses,	\$372,141 33
Expenses of adjustment and settlement of losses,	3,535 84
Commissions or brokerage,	112,286 04
Agency expenses,	75 18
Salaries, fees, etc., of officers and employees,	51,426 81
Rents, including \$2,500 for company's own occupancy,	3,041 74
Advertising, printing and stationery,	5,706 23
Postage, telegrams, telephone and express,	2,277 41

Legal expenses,	\$1,878 99
Furniture and fixtures,	2,963 04
Maps, including corrections,	2 40
Underwriters' boards and tariff associations,	483 33
Fire department, patrol and salvage corps fees and taxes,	261 50
Inspections and surveys,	15,296 09
Repairs and expenses on real estate,	2,429 37
Taxes on real estate,	216 36
State taxes on premiums,	9,123 56
Insurance Department licenses and fees,	1,637 15
Other licenses, fees and taxes,	4,013 49
Dividends to policy holders,	212,617 88
Traveling expenses,	1,891 14
Auditing,	256 40
All other disbursements,	4,724 99
Total disbursements,	<u>\$808,286 27</u>
Balance,	\$1,079,634 68

LEDGER ASSETS.

Book value of real estate,	\$30,000 00
Mortgage loans on real estate,	213,425 28
Book value of stocks, \$108,065.50; bonds, \$487,243.15,	595,308 65
Cash in office,	8,162 11
Deposits in trust companies and banks on interest,	131,389 14
Agents' balances,	101,349 50
Total ledger assets,	<u>\$1,079,634 68</u>

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, \$3,795.03; bonds, \$4,870.98; other assets, \$130.43,	8,796 44
Market value of real estate over book value,	5,000 00
Gross assets,	<u>\$1,093,431 12</u>

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$320 42
Book value of stocks and bonds over market value,	3,358 65
Special deposits, \$10,300; liabilities in offset, \$10,300.	3,679 07
Admitted assets,	<u>\$1,089,752 05</u>

LIABILITIES.

Unpaid losses, including \$2,200 resisted,	\$97,965 00
Unearned premiums on outstanding risks,	465,351 23
Dividends due policy holders,	4,069 31
Salaries, expenses and accounts due or accrued,	500 00
Federal, state and other taxes due or accrued,	8,500 00
Commissions or other charges due or accrued,	21,938 83
Total,	<u>\$598,324 37</u>
Surplus to policy holders,	491,427 68
Total liabilities, including surplus,	<u>\$1,089,752 05</u>

RISKS AND PREMIUMS.

	Risks.	Cash Prem's.	Conting't Prem's.
In force Dec. 31, 1916, . . .	\$46,415,022 00	\$760,906 94	\$1,604,197 35
Written during the year, . . .	65,375,506 00	1,119,948 53	2,095,470 00
Total,	\$111,790,528 00	\$1,880,855 47	\$3,699,667 35
Expired and terminated, . . .	54,153,045 00	973,582 44	1,850,546 91
In force at end of year, . . .	\$57,637,483 00	\$907,273 03	\$1,849,120 44
Deduct reinsurance in author- ized companies,	539,100 00	11,103 10	—
Net amount in force,	\$57,098,383 00	\$896,169 93	—

MISCELLANEOUS.

Net premiums received from organization of company, . . .	\$6,014,508 63
Net losses paid from organization of company,	2,056,379 52
Cash dividends paid policy holders from organization of company, . . .	1,818,285 97
Dividends declared during 1917: 40 per cent.	

MANTON MUTUAL FIRE INSURANCE COMPANY,
PHILADELPHIA, PA.

Incorporated Feb. 28, 1894. Commenced business March 1, 1894.

FREDERICK A. DOWNES, *President.*WILLIAM M. BURGESS, *Secretary.**Home Office, 1333 Chestnut Street.*

INCOME.

Net premiums,	\$413,587 38
Gross interest on stocks and bonds, \$14,509.24; bank deposits, \$1,081.49,	15,590 73
Gross profit on sale of bonds,	15 00
Total income,	\$429,193 11
Ledger assets, Dec. 31, 1916,	422,029 28
Total,	\$851,222 39

DISBURSEMENTS.

Net amount paid policy holders for losses,	\$21,361 84
Salaries, fees, etc., of officers and employees,	18,361 93
Rents,	1,591 86
Advertising, printing and stationery,	940 39
Postage, telegrams, telephone and express,	710 83
Legal expenses,	65 00
Furniture and fixtures,	779 29
Fire department, patrol and salvage corps fees and taxes,	616 92
Inspection department, for inspections, maps, plans and adjust- ment of losses,	4,426 99
State taxes on premiums,	788 08
Insurance Department licenses and fees,	419 20
Other licenses, fees and taxes,	606 01
Dividends to policy holders,	315,690 32
Gross loss on maturity of bonds,	60 00

Traveling expenses,	\$505 35
Auditing,	377 00
All other disbursements,	769 12
Total disbursements,	<u>\$368,070 13</u>
Balance,	\$483,152 26

LEDGER ASSETS.

Book value of stocks, \$630; bonds, \$395,405.11,	\$396,035 11
Cash in office,	6,447 24
Deposits in trust companies and banks on interest,	50,142 70
Premiums in course of collection,	30,527 21
Total ledger assets,	<u>\$483,152 26</u>

NON-LEDGER ASSETS.

Interest due and accrued on bonds,	6,004 09
Gross assets,	<u>\$489,156 35</u>

ASSETS NOT ADMITTED.

Premiums over three months due,	\$12 00
Overdue and accrued interest on bonds in default,	458 33
Book value of stocks and bonds over market value,	34,615 11
Admitted assets,	<u>\$454,070 91</u>

LIABILITIES.

Unpaid losses,	\$19,581 03
Unearned premiums on outstanding risks,	240,160 56
Salaries, expenses and accounts due or accrued,	149 94
Federal, state and other taxes due or accrued,	2,130 21
Total,	<u>\$262,021 74</u>
Surplus to policy holders,	192,049 17
Total liabilities, including surplus,	<u>\$454,070 91</u>

RISKS AND PREMIUMS.

	Risks.	Cash Prem's.	Conting't Prem's.
In force Dec. 31, 1916,	\$47,246,227 00	\$418,499 88	\$2,092,499 40
Written during the year,	53,852,097 00	468,307 09	2,341,535 45
Total,	<u>\$101,098,324 00</u>	<u>\$886,806 97</u>	<u>\$4,434,034 85</u>
Expired and terminated,	46,874,063 00	424,613 49	2,123,067 45
In force at end of year,	<u>\$54,224,261 00</u>	<u>\$462,193 48</u>	<u>\$2,310,967 40</u>

MISCELLANEOUS.

Net premiums received from organization of company,	\$4,909,445 86
Net losses paid from organization of company,	481,131 74
Cash dividends paid policy holders from organization of company,	3,714,913 61
Dividends to policy holders during 1917: 86, 79, 70 and 60 per cent.	
Losses incurred during the year: wind storms and tornadoes, \$168.01; sprinkler leakage, \$1,699.94.	

MANUFACTURERS' MUTUAL FIRE INSURANCE COMPANY, PROVIDENCE, R. I.

Incorporated 1835. Commenced business Dec. 1, 1835.

JOHN R. FREEMAN, *President*.

THEODORE P. BOGERT, *Secretary*.

Home Office, 10 Weybosset Street.

INCOME.

Net premiums,	\$1,215,922	52
Gross interest on stocks and bonds, \$72,785.72; bank deposits, \$8,204.82,	80,990	54
Gross profit on sale of bonds,	2,175	00
Income tax withheld at source,	41	79
Total income,	\$1,299,129	85
Ledger assets, Dec. 31, 1916,	1,475,529	35
Total,	\$2,774,659	20

DISBURSEMENTS.

Net amount paid policy holders for losses,	\$265,922	55
Salaries, fees, etc., of officers and employees,	18,733	02
Rents,	1,668	26
Advertising, printing and stationery,	1,805	75
Postage, telegrams, telephone and express,	952	63
Legal expenses,	1,090	71
Furniture and fixtures,	581	36
Fire department, patrol and salvage corps fees and taxes,	147	00
Inspection department, for inspections, maps, plans and adjustment of losses,	28,568	72
State taxes on premiums,	6,564	87
Insurance Department licenses and fees,	532	16
Other licenses, fees and taxes,	5,943	80
Dividends to policy holders,	701,791	86
Income tax withheld at source,	41	79
All other disbursements,	107	81
Total disbursements,	\$1,034,452	29
Balance,	\$1,740,206	91

LEDGER ASSETS.

Book value of stocks, \$930,747.78; bonds, \$411,425.50,	\$1,342,173	28
Cash in office,	11,583	36
Deposits in trust companies and banks on interest,	310,485	46
Premiums in course of collection,	75,964	81
Total ledger assets,	\$1,740,206	91

NON-LEDGER ASSETS.

Interest accrued on bonds,	5,189	00
Gross assets,	\$1,745,395	91

ASSETS NOT ADMITTED.

Premiums over three months due,	\$1,525 96	
Book value of stocks and bonds over market value,	24,763 28	\$26,289 24
Admitted assets,		\$1,719,106 67

LIABILITIES.

Unpaid losses,	\$110,474 20
Unearned premiums on outstanding risks,	979,473 85
Salaries, expenses and accounts due or accrued,	349 36
Federal, state and other taxes due or accrued,	16,061 70
Total,	\$1,106,359 11
Surplus to policy holders,	612,747 56
Total liabilities, including surplus,	\$1,719,106 67

RISKS AND PREMIUMS.

	Risks.	Cash Prem's.	Conting't Prem's.
In force Dec. 31, 1916,	\$197,033,588 00	\$1,413,126 78	\$7,065,633 90
Written during the year,	178,658,398 00	1,292,128 79	6,460,643 95
Total,	\$375,691,986 00	\$2,705,255 57	\$13,526,277 85
Expired and terminated,	140,092,647 00	1,027,595 09	5,137,975 45
In force at end of year,	\$235,599,339 00	\$1,677,660 48	\$8,388,302 40

MISCELLANEOUS.

Net premiums received from organization of company,	\$15,287,438 53
Net losses paid from organization of company,	2,250,244 08
Cash dividends paid policy holders from organization of company,	11,646,256 84
Dividends to policy holders during 1917: 82, 76, 65, 51 and 44 per cent.	
Losses incurred during the year: wind storms and tornadoes, \$3,024.54; sprinkler leakage, \$6,442.90.	

MANUFACTURERS AND MERCHANTS MUTUAL INSURANCE COMPANY OF NEW HAMPSHIRE, CONCORD, N. H.

Incorporated Dec. 29, 1885. Commenced business Jan. 4, 1886.

EDWARD G. LEACH, *President*.CHARLES L. JACKMAN, *Secretary*.*Home Office, 2 South Main Street.*

INCOME.

Net premiums,	\$61,590 43
Gross interest on stocks and bonds, \$11,537.60; bank deposits, \$1,473.92,	13,011 52
Borrowed money,	2,000 00
Total income,	\$76,601 95
Ledger assets, Dec. 31, 1916,	242,819 99
Total,	\$319,421 94

DISBURSEMENTS.

Net amount paid policy holders for losses,	\$19,854 72
Expenses of adjustment and settlement of losses,	261 53
Commissions or brokerage,	10,768 91
Agency expenses,	100 22
Expenses of special and general agents,	971 87
Salaries, fees, etc., of officers and employees,	3,695 06
Rents,	550 00
Advertising, printing and stationery,	546 54
Postage, telegrams, telephone and express,	209 29
Legal expenses,	98 52
Furniture and fixtures,	40 80
Underwriters' boards and tariff associations,	304 64
State taxes on premiums,	7 50
Insurance Department licenses and fees,	445 00
Other licenses, fees and taxes,	330 54
Dividends to policy holders,	6,261 07
Gross decrease in book value of stocks,	15 94
Borrowed money repaid,	2,000 00
Interest on borrowed money,	24 75
All other disbursements,	167 56
Total disbursements,	<u>\$46,654 46</u>
Balance,	\$272,767 48

LEDGER ASSETS.

Book value of stocks, \$205,090; bonds, \$6,974,	\$212,064 00
Cash in office,	1,037 03
Deposits in trust companies and banks not on interest,	10,066 64
Deposits in trust companies and banks on interest,	41,923 30
Agents' balances,	7,676 51
Total ledger assets,	<u>\$272,767 48</u>

NON-LEDGER ASSETS.

Interest accrued on bonds,	24 58
Gross assets,	<u>\$272,792 06</u>

ASSETS NOT ADMITTED.

Book value of stocks and bonds over market value,	5,141 00
Admitted assets,	<u>\$267,651 06</u>

LIABILITIES.

Unpaid losses, \$7,545.47; less authorized reinsurance, \$463.29,	\$7,082 18
Unearned premiums on outstanding risks,	58,241 89
Salaries, expenses and accounts due or accrued,	27 00
Federal, state and other taxes due or accrued,	500 00
Total,	<u>\$65,851 07</u>
Surplus to policy holders,	201,799 99
Total liabilities, including surplus,	<u>\$267,651 06</u>

RISKS AND PREMIUMS.

	Risks.	Cash Prem's.	Conting't Prem's.
In force Dec. 31, 1916, . . .	\$5,913,689 00	\$85,627 75	\$85,627 75
Written during the year, . . .	5,006,006 00	74,439 71	74,439 71
Total,	\$10,919,695 00	\$160,067 46	\$160,067 46
Expired and terminated, . . .	2,838,992 00	46,612 22	46,612 22
In force at end of year, . . .	\$8,080,703 00	\$113,455 24	\$113,455 24
Deduct reinsurance in author- ized companies,	594,110 00	8,507 56	—
Net amount in force,	\$7,486,593 00	\$104,947 68	—

MISCELLANEOUS.

Net premiums received from organization of company, . . .	\$1,581,846 46
Net losses paid from organization of company,	823,537 78
Cash dividends paid policy holders from organization of company, . . .	134,827 86
Dividends to policy holders during 1917: 20, 30 and 40 per cent.	

MARQUETTE NATIONAL FIRE INSURANCE COMPANY,
CHICAGO, ILLINOIS.

Incorporated Oct. 1, 1912. Commenced business Jan. 19, 1915.

PAID-UP CAPITAL, \$300,000.

ANTHONY MATRE, *President*.HENRY J. WOESSNER, *Secretary*.*Home Office, 175 West Jackson Boulevard.*

INCOME.

Net fire premiums,	\$277,985 23
Gross interest on mortgages, \$34,261.72; collaterals, \$375; stocks and bonds, \$12,435.94; bank deposits, \$2,210.46; all other, \$5,664.93,	54,948 05
Total income,	\$332,933 28
Ledger assets, Dec. 31, 1916,	1,126,569 77
Total,	\$1,459,503 05

DISBURSEMENTS.

Net amount paid policy holders for fire losses,	\$63,444 16
Expenses of adjustment and settlement of losses,	1,675 38
Commissions or brokerage,	81,749 88
Salaries and expenses of special and general agents,	13,719 00
Salaries, fees, etc., of officers and employees,	28,892 89
Rents,	2,755 02
Advertising, printing and stationery,	4,987 81
Postage, telegrams, telephone and express,	1,778 17
Furniture and fixtures,	683 97
Maps, including corrections,	2,694 36
Underwriters' boards and tariff associations,	1,701 43
Fire department, patrol and salvage corps fees and taxes,	1,261 85
Inspections and surveys,	2,595 16

State taxes on premiums,	\$3,127 45
Insurance Department licenses and fees,	2,859 05
Other licenses, fees and taxes,	189 00
Agents' balances charged off,	942 76
Commission on bills receivable taken for stock subscriptions,	9,668 25
Securities held by receiver of La Salle Street Trust and Savings Bank,	82,201 82
All other disbursements,	1,204 73
Total disbursements,	<u>\$308,132 14</u>
Balance,	\$1,151,370 91

LEDGER ASSETS.

Mortgage loans on real estate,	\$335,322 83
Loans secured by collateral,	5,000 00
Book value of stocks, \$27,200; bonds, \$274,953.60,	302,153 60
Cash in office,	4,462 83
Deposits in trust companies and banks not on interest,	14,182 26
Deposits in trust companies and banks on interest,	119,248 83
Agents' balances,	67,570 18
Bills receivable taken for stock subscriptions,	121,131 75
Accounts receivable,	2,000 00
Assets on which recovery is doubtful,	180,298 63
Total ledger assets,	<u>\$1,151,370 91</u>

NON-LEDGER ASSETS.

Interest accrued on mortgages, \$4,176.94; bonds, \$3,242.85; other assets, \$73.46,	7,493 25
Market value of stocks and bonds over book value,	5,965 97
Gross assets,	<u>\$1,164,830 13</u>

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$4,281 06
Bills receivable taken for stock subscriptions,	121,131 75
Accounts receivable,	2,000 00
Assets on which recovery is doubtful,	180,298 63
Admitted assets,	<u>\$857,118 69</u>

LIABILITIES.

Unpaid losses, including \$1,850 resisted, \$41,187.24; less authorized reinsurance, \$8,863.59,	\$32,323 65
Unearned premiums on outstanding risks,	221,839 77
Salaries, expenses and accounts due or accrued,	150 00
Federal, state and other taxes due or accrued,	4,600 00
Contingent commissions or other charges due or accrued,	250 00
Total,	<u>\$259,163 42</u>
Cash capital,	\$300,000 00
Surplus over all liabilities,	297,955 27
Surplus to policy holders,	<u>597,955 27</u>
Total liabilities, including surplus,	\$857,118 69

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$16,003,825 00	\$155,447 01
Fire risks written during the year,	43,763,247 00	439,690 83
Total,	\$59,767,072 00	\$595,137 84
Expired and terminated,	10,971,787 00	125,427 21
In force at end of year,	\$48,795,285 00	\$469,710 63
Deduct reinsurance in authorized companies,	13,939,435 00	137,121 08
Net amount in force,	\$34,855,850 00	\$332,589 55

MISCELLANEOUS.

Net premiums received from organization of company,	\$378,357 46
Net losses paid from organization of company,	73,520 59
Par value of company's stock owned by directors,	3,360 00
Net premiums written during the year: wind storms and tornadoes, \$4,656.40.	
Losses incurred during the year: wind storms and tornadoes, \$269.45.	

MARYLAND MOTOR CAR INSURANCE COMPANY.

Reincorporated Dec. 18, 1912. Commenced business Dec. 18, 1912.

PAID-UP CAPITAL, \$300,000.

J. PURVIANCE BONSAI, *President.*CHARLES B. REEVES, *Secretary.**Home Office, Wilmington, Del.**General Office, Baltimore, Md.*

INCOME.

Net marine premiums,	\$354,979 56
Gross interest on stocks and bonds, \$20,073.78; bank deposits, \$819.88,	20,893 66
Gross profit on sale of bonds,	500 00
Total income,	\$376,373 22
Ledger assets, Dec. 31, 1916,	506,371 44
Total,	\$882,744 66

DISBURSEMENTS.

Net amount paid policy holders for marine losses,	\$116,825 18
Expenses of adjustment and settlement of losses,	5,568 17
Commissions or brokerage,	91,640 92
Agency expenses,	447 49
Salaries and expenses of special and general agents,	5,888 67
Salaries, fees, etc., of officers and employees,	27,890 56
Rents,	2,291 60
Advertising, printing and stationery,	7,453 11
Postage, telegrams, telephone and express,	2,397 91
Legal expenses,	361 07
Furniture and fixtures,	2,805 83
Underwriters' boards and tariff associations,	2,212 26
Fire department, patrol and salvage corps fees and taxes,	126 75

Inspections and surveys,	\$883 92
State taxes on premiums,	5,342 66
Insurance Department licenses and fees,	3,497 96
Other licenses, fees and taxes,	1,269 51
Dividends to stockholders,	18,000 00
Gross loss on sale of bonds,	51 00
Income tax withheld at source,	29 59
Traveling expenses,	287 04
All other disbursements,	1,616 79
Total disbursements,	<u>\$296,887 99</u>
Balance,	\$585,856 67

LEDGER ASSETS.

Book value of stocks, \$23,509.87; bonds, \$458,415.44,	\$481,925 31
Cash in office,	354 98
Deposits in trust companies and banks not on interest,	25 00
Deposits in trust companies and banks on interest,	41,664 95
Agents' balances,	61,886 43
Total ledger assets,	<u>\$585,856 67</u>

NON-LEDGER ASSETS.

Interest due and accrued on bonds,	6,974 45
Due from other companies,	594 83
Gross assets,	<u>\$593,425 95</u>

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$8,907 97
Overdue and accrued interest on bonds in default,	800 00
Book value of stocks and bonds over market value,	16,559 71
Market value of special deposits in excess of corresponding liabilities,	6,268 19
Admitted assets,	<u>\$560,890 08</u>

LIABILITIES.

Unpaid losses, including \$1,302.50 resisted, \$21,470.54; less authorized reinsurance, \$734.62,	\$20,735 92
Unearned premiums on outstanding risks,	167,051 18
Salaries, expenses and accounts due or accrued,	59 75
Federal, state and other taxes due or accrued,	6,714 93
Contingent commissions or other charges due or accrued,	3,090 36
Total,	<u>\$197,652 14</u>
Cash capital,	\$300,000 00
Surplus over all liabilities,	63,237 94
Surplus to policy holders,	<u>363,237 94</u>
Total liabilities, including surplus,	\$560,890 08

RISKS AND PREMIUMS.

	Risks.	Premiums.
Marine risks in force Dec. 31, 1916, . . .	\$10,588,971 00	\$234,483 84
Marine risks written during the year, . . .	17,862,088 00	487,932 10
Total,	\$28,451,059 00	\$722,415 94
Expired and terminated,	16,631,692 00	384,068 82
In force at end of year,	\$11,819,367 00	\$338,347 12
Deduct reinsurance in authorized companies, . . .	117,928 00	4,244 77
Net amount in force,	\$11,701,439 00	\$334,102 35

MISCELLANEOUS.

Net premiums received from organization of company, . . .	\$1,376,367 27
Net losses paid from organization of company, . . .	467,486 06
Cash dividends declared from organization of company, . . .	87,500 00
Dividends declared during the year (6 per cent.), . . .	18,000 00
Par value of company's stock owned by directors, . . .	94,400 00
Net premiums written during the year: motor vehicles, \$354,979.56.	
Losses incurred during the year: motor vehicles, \$116,465.26.	

THE MECHANICS' INSURANCE COMPANY OF PHILADELPHIA,
PHILADELPHIA, PA.

Incorporated April 13, 1854. Commenced business May 4, 1854.

PAID-UP CAPITAL, \$250,000.

DANIEL H. DUNHAM, *President*.JOHN A. SNYDER, *Secretary*.*Home Office, 500 Walnut Street.*

INCOME.

Net fire premiums,	\$594,634 19
Deposit premiums on perpetual risks,	11,337 28
Gross interest on mortgages, \$6,103; stocks and bonds, \$52,002.93; bank deposits, \$900.37; all other, \$3.13; gross rents, including \$3,000 for company's own occupancy, \$6,273.51,	65,282 94
Agents' balances previously charged off,	121 00
Gross profit on sale or maturity of bonds,	234 37
From all other sources,	259 32
Total income,	\$671,869 10
Ledger assets, Dec. 31, 1916,	1,537,050 40
Total,	\$2,208,919 50

DISBURSEMENTS.

Net amount paid policy holders for fire losses,	\$271,444 55
Expenses of adjustment and settlement of losses,	6,460 30
Commissions or brokerage,	135,017 19
Agency expenses,	155 70
Salaries and expenses of special and general agents,	17,190 83
Salaries, fees, etc., of officers and employees,	36,505 37

Rents, including \$3,000 for company's own occupancy,	\$6,050 74
Advertising, printing and stationery,	6,617 07
Postage, telegrams, telephone and express,	4,121 93
Legal expenses,	1,063 74
Furniture and fixtures,	1,454 71
Maps, including corrections,	1,526 95
Underwriters' boards and tariff associations,	8,227 66
Fire department, patrol and salvage corps fees and taxes,	8,055 58
Inspections and surveys,	568 18
Repairs and expenses on real estate,	1,563 77
Taxes on real estate,	1,717 80
State taxes on premiums,	5,762 97
Insurance Department licenses and fees,	4,731 19
Other licenses, fees and taxes,	6,279 48
Deposit premiums returned,	13,506 34
Dividends to stockholders,	25,000 00
Agents' balances charged off,	43 92
Gross loss on sale or maturity of bonds,	9,355 00
Auditing,	384 45
Income tax withheld at source,	30 00
All other disbursements,	468 68
Total disbursements,	<u>\$573,304 10</u>
Balance,	\$1,635,615 40

LEDGER ASSETS.

Book value of real estate,	\$83,193 77
Mortgage loans on real estate,	99,750 00
Book value of stocks, \$124,308.13; bonds, \$1,154,073.68,	1,278,381 81
Cash in office,	300 92
Deposits in trust companies and banks on interest,	57,233 12
Agents' balances,	110,389 42
Perpetual reinsurance deposits,	6,266 36
Deposit with Philadelphia Underwriters' Association,	100 00
Total ledger assets,	<u>\$1,635,615 40</u>

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, \$1,042.05; bonds, \$14,149.41; other assets, \$176.04,	15,367 50
Market value of real estate over book value,	14,806 23
Due from other companies,	9,189 22
Gross assets,	<u>\$1,674,978 35</u>

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$7,084 21
Book value of stocks and bonds over market value,	40,874 31
Perpetual deposits in unauthorized companies,	3,018 21
Deposit with Philadelphia Underwriters' Association,	100 00
Market value of special deposits in excess of corresponding liabilities,	24,558 86
Admitted assets,	<u>\$1,599,342 76</u>

LIABILITIES.

Unpaid losses, including \$10,500 resisted, \$85,802.77; less authorized reinsurance, \$14,914.89,		\$70,887 88
Unearned premiums on outstanding risks,		612,245 76
Reclaimable on perpetual fire policies,		317,978 11
Salaries, expenses and accounts due or accrued,		850 56
Federal, state and other taxes due or accrued,		8,500 00
Contingent commissions or other charges due or accrued,		1,322 00
Total,		\$1,011,784 31
Cash capital,	\$250,000 00	
Surplus over all liabilities,	337,558 45	
Surplus to policy holders,		587,558 45
Total liabilities, including surplus,		\$1,599,342 76

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$115,080,911 00	\$1,097,016 81
Fire risks written during the year,	99,557,072 00	962,410 43
Total,	\$214,637,983 00	\$2,059,427 24
Expired and terminated,	71,801,294 00	693,146 57
In force at end of year,	\$142,836,689 00	\$1,366,280 67
Deduct reinsurance in authorized companies,	22,977,409 00	245,201 16
Net amount in force,	\$119,859,279 00	\$1,121,079 51
Perpetual risks in force (not included above),	\$14,776,445 00	\$351,878 62

MISCELLANEOUS.

Net premiums received from organization of company,	\$10,138,417 96
Net losses paid from organization of company,	5,345,115 85
Cash dividends declared from organization of company,	960,660 00
Dividends declared during the year (10 per cent.),	25,000 00
Par value of company's stock owned by directors,	3,575 00
Net premiums written during the year: wind storms and tornadoes, \$6,906.35.	
Losses incurred during the year: wind storms and tornadoes, \$40.43.	

MECHANICS' MUTUAL FIRE INSURANCE COMPANY,
PROVIDENCE, R. I.

Incorporated 1871. Commenced business 1871.

JOHN R. FREEMAN, *President*.THEODORE P. BOGERT, *Secretary*.*Home Office, 10 Weybosset Street.*

INCOME.

Net premiums,	\$839,718 39
Gross interest on stocks and bonds, \$54,314.97; bank deposits, \$3,274.65,	57,589 62
Gross profit on sale of bonds,	1,359 37
Total income,	\$898,667 38
Ledger assets, Dec. 31, 1916,	1,050,195 33
Total,	\$1,948,862 71

DISBURSEMENTS.

Net amount paid policy holders for losses,	\$179,187 12
Salaries, fees, etc., of officers and employees,	13,234 60
Rents,	1,177 59
Advertising, printing and stationery,	1,281 63
Postage, telegrams, telephone and express,	672 35
Legal expenses,	769 92
Furniture and fixtures,	410 39
Fire department, patrol and salvage corps fees and taxes,	111 60
Inspection department, for inspections, maps, plans and adjustment of losses,	19,893 16
State taxes on premiums,	4,387 92
Insurance Department licenses and fees,	471 86
Other licenses, fees and taxes,	4,216 72
Dividends to policy holders,	483,878 52
All other disbursements,	76 08
Total disbursements,	<u>\$709,769 46</u>
Balance,	\$1,239,093 25

LEDGER ASSETS.

Book value of stocks, \$676,399.23; bonds, \$301,273,	\$977,672 23
Deposits in trust companies and banks on interest,	213,601 32
Premiums in course of collection,	47,819 70
Total ledger assets,	<u>\$1,239,093 25</u>

NON-LEDGER ASSETS.

Interest accrued on bonds,	4,352 07
Market value of stocks and bonds over book value,	3,682 77
Gross assets,	<u>\$1,247,128 09</u>

ASSETS NOT ADMITTED.

Premiums over three months due,	1,138 84
Admitted assets,	<u>\$1,245,989 25</u>

LIABILITIES.

Unpaid losses,	\$73,985 87
Unearned premiums on outstanding risks,	686,107 46
Salaries, expenses and accounts due or accrued,	250 22
Federal, state and other taxes due or accrued,	12,352 44
Total,	<u>\$772,695 99</u>
Surplus to policy holders,	473,293 26
Total liabilities, including surplus,	<u>\$1,245,989 25</u>

RISKS AND PREMIUMS.

	Risks.	Cash Prem's.	Conting't Prem's.
In force Dec. 31, 1916,	\$136,805,898 00	\$979,905 26	\$4,899,526 30
Written during the year,	123,581,461 00	892,583 96	4,462,919 80
Total,	<u>\$260,387,359 00</u>	<u>\$1,872,489 22</u>	<u>\$9,362,446 10</u>
Expired and terminated,	95,988,675 00	703,854 00	3,519,270 00
In force at end of year,	<u>\$164,398,684 00</u>	<u>\$1,168,635 22</u>	<u>\$5,843,176 10</u>

MISCELLANEOUS.

Net premiums received from organization of company, . . .	\$9,367,231 59
Net losses paid from organization of company, . . .	1,123,758 81
Cash dividends paid policy holders from organization of company, . . .	7,205,230 87
Dividends to policy holders during 1917: 82, 77, 67, 54 and 48 per cent.	
Losses incurred during the year: wind storms and tornadoes, \$2,049.89; sprinkler leakage, \$3,771.70.	

MECHANICS' AND TRADERS' INSURANCE COMPANY,
NEW ORLEANS, LA.

Incorporated Oct. 15, 1869. Commenced business Nov. 1, 1869.

PAID-UP CAPITAL, \$300,000.

H. A. SMITH, *President.*

G. H. TRYON, } *Secretaries.*
T. B. NORTON, }

Home Office, 144 Carondelet Street.

INCOME.

Net fire premiums, . . .	\$756,943 65
Gross interest on stocks and bonds, \$58,106.40; bank deposits, \$5,715.15; gross rents, including \$2,400 for company's own occupancy, \$3,600, . . .	67,421 55
Agents' balances previously charged off, . . .	23 81
Gross profit on maturity of bonds, . . .	200 00
Borrowed money, . . .	65,000 00
Refund of revenue stamp tax, . . .	214 85
Total income, . . .	\$889,803 86
Ledger assets, Dec. 31, 1916, . . .	1,644,177 96
Total, . . .	\$2,533,981 82

DISBURSEMENTS.

Net amount paid policy holders for fire losses, . . .	\$364,621 47
Expenses of adjustment and settlement of losses, . . .	6,308 81
Commissions or brokerage, . . .	130,023 21
Salaries and expenses of special and general agents, . . .	84,896 13
Salaries, fees, etc., of officers and employees, . . .	4,938 71
Rents, including \$2,400 for company's own occupancy, . . .	3,523 10
Advertising, printing and stationery, . . .	7,067 97
Postage, telegrams, telephone and express, . . .	5,334 50
Legal expenses, . . .	1,514 70
Furniture and fixtures, . . .	51 85
Maps, including corrections, . . .	887 02
Underwriters' boards and tariff associations, . . .	13,716 88
Fire department, patrol and salvage corps fees and taxes, . . .	9,313 16
Inspections and surveys, . . .	1,316 32
Repairs and expenses on real estate, . . .	299 94
Taxes on real estate, . . .	1,076 25
State taxes on premiums, . . .	12,232 99
Insurance Department licenses and fees, . . .	5,247 25
Other licenses, fees and taxes, . . .	11,709 82
Agents' balances charged off, . . .	298 24

Borrowed money repaid,	.	.	.	.	.	.	\$65,000 00
All other disbursements,	.	.	.	.	.	.	1,642 20
Total disbursements,	.	.	.	.	.	.	\$731,020 52
Balance,	.	.	.	.	.	.	\$1,802,961 30

LEDGER ASSETS.

Book value of real estate,	.	.	.	.	.	.	\$22,000 00
Book value of stocks, \$138,964.70; bonds, \$1,249,802.75,	.	.	.	.	.	.	1,388,767 45
Deposits in trust companies and banks not on interest,	.	.	.	.	.	.	8,433 67
Deposits in trust companies and banks on interest,	.	.	.	.	.	.	175,032 07
Agents' balances,	.	.	.	.	.	.	208,728 11
Total ledger assets,	.	.	.	.	.	.	\$1,802,961 30

NON-LEDGER ASSETS.

Interest accrued on bonds,	.	.	.	.	.	.	23,758 74
Market value of real estate over book value,	.	.	.	.	.	.	1,500 00
Due from other companies,	.	.	.	.	.	.	224 59
Gross assets,	.	.	.	.	.	.	\$1,828,444 63

ASSETS NOT ADMITTED.

Agents' balances over three months due,	.	.	.	.	.	\$1,241 30	
Book value of stocks and bonds over market value,	.	.	.	.	.	65,075 45	
Market value of special deposits in excess of corresponding liabilities,	.	.	.	.	.	5,531 96	71,848 71
Admitted assets,	.	.	.	.	.	.	\$1,756,595 92

LIABILITIES.

Unpaid losses, including \$11,251.90 resisted, \$186,640.55; less authorized reinsurance, \$79,988.28,	.	.	.	.	.	\$106,652 27
Unearned premiums on outstanding risks,	.	.	.	.	.	669,495 87
Salaries, expenses and accounts due or accrued,	.	.	.	.	.	2,436 24
Federal, state and other taxes due or accrued,	.	.	.	.	.	29,000 00
Contingent commissions or other charges due or accrued,	.	.	.	.	.	3,000 00
Total,	.	.	.	.	.	\$810,584 38
Cash capital,	.	.	.	.	.	\$300,000 00
Surplus over all liabilities,	.	.	.	.	.	646,011 54
Surplus to policy holders,	.	.	.	.	.	946,011 54
Total liabilities, including surplus,	.	.	.	.	.	\$1,756,595 92

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$184,580,698 00	\$1,782,332 53
Fire risks written during the year,	178,883,490 00	1,664,061 77
Total,	\$363,464,188 00	\$3,446,394 30
Expired and terminated,	143,822,357 00	1,362,002 12
In force at end of year,	\$219,641,831 00	\$2,084,392 18
Deduct reinsurance in authorized companies,	88,194,049 00	800,581 10
Net amount in force,	\$131,447,782 00	\$1,283,811 08

MISCELLANEOUS.

Net premiums received from organization of company, . . .	\$16,874,074 38
Net losses paid from organization of company, . . .	9,204,191 29
Cash dividends declared from organization of company, . . .	1,262,337 00
Par value of company's stock owned by directors, . . .	69,000 00
Net premiums written during the year: wind storms and tornadoes, \$19,031.28; hail, \$22,368.86; sprinkler leakage, \$34.19.	
Losses incurred during the year: wind storms and tornadoes, \$16,714.44; hail, \$11,670.46; sprinkler leakage, \$117.92.	

THE MERCANTILE INSURANCE COMPANY OF AMERICA,
NEW YORK, N. Y.

Incorporated October, 1897. Commenced business October, 1897.

PAID-UP CAPITAL, \$1,000,000.

E. G. RICHARDS, *President*.

ROBERT NEWBOULT, *Secretary*.

Home Office, 76 William Street.

INCOME.

Net fire premiums, \$1,130,142.02; marine, \$404,934.40, . . .	\$1,535,076 42
Gross interest on stocks and bonds, \$122,968.68; bank deposits, \$2,700.02, . . .	125,668 70
Agents' balances previously charged off, . . .	51 02
Gross profit on sale of stocks, . . .	397 50
Total income, . . .	\$1,661,193 64
Ledger assets, Dec. 31, 1916, . . .	3,291,465 01
Total, . . .	\$4,952,658 65

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$544,197.17; marine, \$217,256.90, . . .	\$761,454 07
Expenses of adjustment and settlement of losses, . . .	8,252 53
Commissions or brokerage, . . .	367,580 90
Agency expenses, . . .	8,283 86
Salaries and expenses of special and general agents, . . .	53,231 53
Salaries, fees, etc., of officers and employees, . . .	75,124 73
Rents, . . .	7,685 21
Advertising, printing and stationery, . . .	13,202 39
Postage, telegrams, telephone and express, . . .	3,959 12
Legal expenses, . . .	175 78
Furniture and fixtures, . . .	3,513 57
Maps, including corrections, . . .	865 01
Underwriters' boards and tariff associations, . . .	15,523 38
Fire department, patrol and salvage corps fees and taxes, . . .	6,669 17
Inspections and surveys, . . .	1,389 64
State taxes on premiums, . . .	19,248 89
Insurance Department licenses and fees, . . .	5,148 07
Other licenses, fees and taxes, . . .	8,764 95
Dividends to stockholders, . . .	100,000 00
Agents' balances charged off, . . .	583 62

Gross loss on sale of bonds,	\$39 00
Gross decrease in book value of stocks and bonds,	892 86
All other disbursements,	2,695 59
Total disbursements,	<u>\$1,464,283 87</u>
Balance,	\$3,488,374 78

LEDGER ASSETS.

Book value of stocks, \$666,974.05; bonds, \$2,367,529.20,	\$3,034,503 25
Deposits in trust companies and banks on interest,	229,297 22
Agents' balances,	222,571 84
Due from other companies,	2,002 47
Total ledger assets,	<u>\$3,488,374 78</u>

NON-LEDGER ASSETS.

Interest accrued on bonds,	33,068 73
Gross assets,	<u>\$3,521,443 51</u>

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$5,000 25	
Book value of stocks and bonds over market value,	214,703 25	
Due from unauthorized companies,	107 51	219,811 01
Admitted assets,		<u>\$3,301,632 50</u>

LIABILITIES.

Unpaid losses, including \$8,735 resisted, \$205,768.32; less authorized reinsurance, \$32,846,	\$172,922 32
Unearned premiums on outstanding risks,	1,169,256 28
Salaries, expenses and accounts due or accrued,	4,500 00
Federal, state and other taxes due or accrued,	30,701 52
Contingent commissions or other charges due or accrued,	4,545 02
Total,	<u>\$1,381,925 14</u>
Cash capital,	\$1,000,000 00
Surplus over all liabilities,	919,707 36
Surplus to policy holders,	<u>1,919,707 36</u>
Total liabilities, including surplus,	\$3,301,632 50

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$231,503,062 00	\$1,779,777 56
Fire risks written during the year,	276,650,414 00	2,083,013 43
Total,	<u>\$508,153,476 00</u>	<u>\$3,862,790 99</u>
Expired and terminated,	180,972,845 00	1,502,931 89
In force at end of year,	\$327,180,631 00	\$2,359,859 10
Deduct reinsurance in authorized companies,	111,899,303 00	666,895 90
Net amount in force,	<u>\$215,281,328 00</u>	<u>\$1,692,963 20</u>

	Risks.	Premiums.
Marine risks in force Dec. 31, 1916, . . .	\$24,147,045 00	\$416,902 31
Marine risks written during the year, . . .	79,829,445 00	871,899 58
Total,	\$103,976,490 00	\$1,288,801 89
Expired and terminated,	75,415,802 00	586,818 02
In force at end of year,	\$28,560,688 00	\$701,983 87
Deduct reinsurance in authorized companies, . . .	7,983,183 00	267,063 32
Net amount in force,	\$20,577,505 00	\$434,920 55

MISCELLANEOUS.

Net premiums received from organization of company, . . .	\$8,630,245 24
Net losses paid from organization of company, . . .	3,259,954 17
Cash dividends declared from organization of company, . . .	472,000 00
Stock dividends declared from organization of company, . . .	500,000 00
Dividends declared during the year (10 per cent.), . . .	100,000 00
Par value of company's stock owned by directors, . . .	5,500 00
Net premiums written during the year: motor vehicles, \$384,866.13; registered mail, \$3,345.64; wind storms and tornadoes, \$15,313.76; sprinkler leakage, \$11,933; explosion, \$48,591.33; war risks (other than marine), \$10,789.74.	
Losses incurred during the year: motor vehicles, \$228,417.50; registered mail, 0; wind storms and tornadoes, \$8,686.83; sprinkler leakage, \$4,284.28; explosion, \$607.52; war risks (other than marine), 0.	

MERCANTILE MUTUAL FIRE INSURANCE COMPANY,
PROVIDENCE, R. I.

Incorporated May, 1884. Commenced business August, 1884.

ALFRED U. EDDY, *President.*F. N. BRANCH, *Assistant Secretary.**Home Office, 10 Weybosset Street.*

INCOME.

Net premiums,	\$319,381 77
Gross interest on stocks and bonds, \$19,037.56; bank deposits, \$1,560.11; loans on personal security, \$230.07,	20,827 74
Sale of rights,	196 88
From all other sources,	7 75
Total income,	\$340,414 14
Ledger assets, Dec. 31, 1916,	296,517 51
Total,	\$636,931 65

DISBURSEMENTS.

Net amount paid policy holders for losses,	\$19,029 84
Salaries of special and general agents,	40 00
Salaries, fees, etc., of officers and employees,	13,395 40
Rents,	1,445 68
Advertising, printing and stationery,	1,171 17
Postage, telegrams, telephone and express,	1,402 79
Furniture and fixtures,	66 95
Fire department, patrol and salvage corps fees and taxes, . . .	219 08

Inspection department, for inspections, maps, plans and adjustment of losses,	\$5,957 42
State taxes on premiums,	2,587 76
Insurance Department licenses and fees,	648 78
Other licenses, fees and taxes,	955 18
Dividends to policy holders,	228,477 83
Gross decrease in book value of stocks,	196 88
Auditing,	100 00
Chicago & Eastern Illinois Railroad stock charged off,	5,000 00
All other disbursements,	86 68
Total disbursements,	<u>\$280,781 44</u>
Balance,	\$356,150 21

LEDGER ASSETS.

Book value of stocks, \$137,373.12; bonds, \$152,357.50,	\$289,730 62
Deposits in trust companies and banks on interest,	47,082 23
Premiums in course of collection,	17,569 86
Loans on personal security,	1,767 50
Total ledger assets,	<u>\$356,150 21</u>

NON-LEDGER ASSETS.

Interest accrued on bonds, \$1,793.32; loans on personal security, \$73.86,	1,867 18
Gross assets,	<u>\$358,017 39</u>

ASSETS NOT ADMITTED.

Loans on personal security and accrued interest thereon,	\$1,841 36
Book value of stocks and bonds over market value,	5,983 62
Market value of special deposits in excess of corresponding liabilities,	3,431 54
Admitted assets,	<u>\$346,760 87</u>

LIABILITIES.

Unpaid losses,	\$9,636 55
Unearned premiums on outstanding risks,	191,653 70
Salaries, expenses and accounts due or accrued,	350 00
Federal, state and other taxes due or accrued,	3,800 00
Total,	<u>\$205,440 25</u>
Surplus to policy holders,	141,320 62
Total liabilities, including surplus,	<u>\$346,760 87</u>

RISKS AND PREMIUMS.

	Risks.	Cash Prem's.	Conting't Prem's.
In force Dec. 31, 1916,	\$37,327,964 00	\$312,784 36	\$1,563,921 80
Written during the year,	40,915,963 00	340,840 19	1,704,200 95
Total,	<u>\$78,243,927 00</u>	<u>\$653,624 55</u>	<u>\$3,268,122 75</u>
Expired and terminated,	34,509,752 00	295,510 49	1,477,552 45
In force at end of year,	<u>\$43,734,175 00</u>	<u>\$358,114 06</u>	<u>\$1,790,570 30</u>

MISCELLANEOUS.

Net premiums received from organization of company,	\$5,819,714 63
Net losses paid from organization of company,	906,725 33
Cash dividends paid policy holders from organization of company,	4,094,813 44
Dividends to policy holders during 1917: 86, 72, 50 and 40 per cent.	
Losses incurred during the year: wind storms and tornadoes, \$207.32; sprinkler leakage, \$1,104.51.	

THE MERCHANTS FIRE INSURANCE COMPANY,
DENVER, COL.

Incorporated July 1, 1907. Commenced business July 1, 1907.

PAID-UP CAPITAL, \$200,000.

W. J. GALLIGAN, *President.*

J. R. GARDNER, *Secretary.*

Home Office, 627 Gas and Electric Building.

INCOME.

Net fire premiums,	\$288,483 92
Gross interest on mortgages, \$18,523.66; collaterals, \$36.96; bonds, \$9,961.31; bank deposits, \$1,215.15; all other, \$9.85; gross rents, \$1,273.07,	31,020 00
Gross profit on sale of real estate,	125 00
Gross increase in book value of bonds,	564 07
Commission on loans,	429 00
General agency profits,	2,500 00
Total income,	\$323,121 99
Ledger assets, Dec. 31, 1916,	535,921 86
Total,	\$859,043 85

DISBURSEMENTS.

Net amount paid policy holders for fire losses,	\$104,265 52
Expenses of adjustment and settlement of losses,	2,679 07
Commissions or brokerage,	80,745 29
Salaries and expenses of special and general agents,	2,677 37
Salaries, fees, etc., of officers and employees,	13,770 72
Rents,	1,380 00
Advertising, printing and stationery,	2,354 00
Postage, telegrams, telephone and express,	1,622 05
Furniture and fixtures,	463 25
Maps, including corrections,	503 35
Underwriters' boards and tariff associations,	2,350 85
Fire department, patrol and salvage corps fees and taxes,	562 99
Repairs and expenses on real estate,	339 59
Taxes on real estate,	509 02
State taxes on premiums,	1,828 60
Insurance Department licenses and fees,	1,269 20
Other licenses, fees and taxes,	2,338 28
Dividends to stockholders,	16,000 00
Agents' balances charged off,	128 29

Gross loss on sale or maturity of ledger assets,	\$38 70
Gross decrease in book value of ledger assets,	4,187 53
Auditing,	255 00
All other disbursements,	1,322 99

Total disbursements,	<u>\$241,591 66</u>
--------------------------------	---------------------

Balance,	<u>\$617,452 19</u>
--------------------	---------------------

LEDGER ASSETS.

Book value of real estate,	\$11,931 06
Mortgage loans on real estate,	293,444 20
Loans secured by collateral,	332 86
Book value of bonds,	213,478 75
Cash in office,	3,391 26
Deposits in trust companies and banks on interest,	45,673 28
Agents' balances,	45,069 23
Bills receivable,	591 37
Due for expenses on mortgage loans,	1,687 81
General agency dividend,	1,250 00
Chattel mortgage,	500 00
Federal income tax recoverable,	102 37

Total ledger assets,	<u>\$617,452 19</u>
--------------------------------	---------------------

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, \$4,001.81; bonds, \$3,488.25; collateral loans, \$6.77; other assets, \$343.16,	7,839 99
Furniture and fixtures,	3,921 58
Due from other companies,	10 23

Gross assets,	<u>\$629,223 99</u>
-------------------------	---------------------

ASSETS NOT ADMITTED.

Furniture and fixtures,	\$3,921 58
Agents' balances over three months due,	912 14
Bills receivable, past due, taken for premiums,	591 37
Book value of bonds over market value,	318 75
Chattel mortgage,	500 00

Admitted assets,	<u>\$622,980 15</u>
----------------------------	---------------------

LIABILITIES.

Unpaid losses, \$46,897.97; less authorized reinsurance, \$3,651.59,	\$43,246 38
Unearned premiums on outstanding risks,	245,588 57
Salaries, expenses and accounts due or accrued,	420 86
Federal, state and other taxes due or accrued,	3,468 35
Contingent commissions or other charges due or accrued,	502 72

Total,	<u>\$293,226 88</u>
------------------	---------------------

Cash capital,	\$200,000 00
Surplus over all liabilities,	129,753 27
Surplus to policy holders,	<u>329,753 27</u>

Total liabilities, including surplus,	<u>\$622,980 15</u>
---	---------------------

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$31,203,119 00	\$387,341 31
Fire risks written during the year,	32,974,277 00	376,239 31
Excess premiums on account of reinsurance,	—	6,907 23
Total,	\$64,177,396 00	\$770,487 85
Expired and terminated,	22,524,458 00	268,961 87
In force at end of year,	\$41,652,938 00	\$501,525 98
Deduct reinsurance in authorized companies,	3,080,940 00	46,951 50
Net amount in force,	\$38,571,998 00	\$454,574 48

MISCELLANEOUS.

Net premiums received from organization of company,	\$1,310,408 45
Net losses paid from organization of company,	523,419 55
Cash dividends declared from organization of company,	120,500 00
Stock dividends declared from organization of company,	21,000 00
Dividends declared during the year (8 per cent.),	16,000 00
Par value of company's stock owned by directors,	67,110 00

MERCHANTS FIRE ASSURANCE CORPORATION OF NEW YORK,
NEW YORK, N. Y.

Incorporated Feb. 9, 1910. Commenced business March 1, 1910.

PAID-UP CAPITAL, \$400,000.

EDWARD L. BALLARD, *President*.ALDEN C. NOBLE,
WILLIAM B. CARTER, } *Secretaries*.*Home Office, 1 Liberty Street.*

INCOME.

Net fire premiums, \$1,026,873.94; marine, \$285,884.15,	\$1,312,758 09
Gross interest on mortgages, \$14,452.86; collaterals, \$881.24; stocks and bonds, \$77,490.67; bank deposits, \$2,307.69; all other, \$530,	95,662 46
Gross profit on sale of stocks and bonds,	4,169 75
Home office agency,	11,936 83
From all other sources,	321 84
Total income,	\$1,424,848 97
Ledger assets, Dec. 31, 1916,	1,789,182 98
Total,	\$3,214,031 95

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$473,729.22; marine, \$84,323.06,	\$558,052 28
Expenses of adjustment and settlement of losses,	8,635 78
Commissions or brokerage,	197,216 66
Agency expenses,	333 83
Salaries, fees, etc., of officers and employees,	89,425 29
Rents,	3,833 40

Advertising, printing and stationery,	\$3,217 08
Postage, telegrams, telephone and express,	2,637 76
Legal expenses,	85 00
Furniture and fixtures,	1,642 99
Maps, including corrections,	1,330 93
Underwriters' boards and tariff associations,	6,394 59
Fire department, patrol and salvage corps fees and taxes,	2,745 44
State taxes on premiums,	14,105 24
Insurance Department licenses and fees,	2,759 05
Other licenses, fees and taxes,	5,654 81
Dividends to stockholders,	61,000 00
Gross loss on sale of stocks and bonds,	21,605 56
Auditing,	330 00
Exchange,	372 44
Traveling expenses,	504 89
All other disbursements,	2,188 89
Total disbursements,	<u>\$984,071 91</u>
Balance,	\$2,229,960 04

LEDGER ASSETS.

Mortgage loans on real estate,	\$387,700 00
Book value of stocks, \$845,797; bonds, \$619,287,	1,465,084 00
Cash in office,	1,487 00
Deposits in trust companies and banks on interest,	111,872 05
Agents' balances,	263,816 99
Total ledger assets,	<u>\$2,229,960 04</u>

NON-LEDGER ASSETS.

Interest accrued on mortgages, \$5,929.37; bonds, \$10,502.51; other assets, \$266.85,	16,698 73
Market value of stocks and bonds over book value,	27,208 50
Due from other companies,	18,818 00
Gross assets,	<u>\$2,292,685 27</u>

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$3,297 84
Market value of special deposits in excess of corresponding liabilities,	17,387 89
Admitted assets,	<u>\$2,271,999 54</u>

LIABILITIES.

Unpaid losses, including \$14,583 resisted, \$376,622.96; less authorized reinsurance, \$169,134,	\$207,488 96
Unearned premiums on outstanding risks,	795,235 69
Salaries, expenses and accounts due or accrued,	15,000 00
Federal, state and other taxes due or accrued,	35,000 00
Contingent commissions or other charges due or accrued,	2,513 19
Total,	<u>\$1,055,237 84</u>
Cash capital,	\$400,000 00
Surplus over all liabilities,	816,761 70
Surplus to policy holders,	<u>1,216,761 70</u>
Total liabilities, including surplus,	\$2,271,999 54

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,*	\$143,527,978 00	\$1,524,292 40
Fire risks written during the year,	239,104,397 00	2,451,689 92
Total,	\$382,632,375 00	\$3,975,982 32
Expired and terminated,	170,334,157 00	1,848,109 51
In force at end of year,	\$212,298,218 00	\$2,127,872 81
Deduct reinsurance in authorized companies,	83,519,945 00	797,284 60
Net amount in force,	\$128,778,273 00	\$1,330,588 21
Marine risks in force Dec. 31, 1916,	\$4,240,811 00	\$76,056 63
Marine risks written during the year,	21,788,441 00	358,512 02
Total,	\$26,029,252 00	\$434,568 65
Expired and terminated,	17,211,521 00	230,011 32
In force at end of year,	\$8,817,731 00	\$204,557 33
Deduct reinsurance in authorized companies,	1,716,551 00	45,953 38
Net amount in force,	\$7,101,180 00	\$158,603 95

MISCELLANEOUS.

Net premiums received from organization of company,	\$4,301,921 75
Net losses paid from organization of company,	1,696,456 83
Cash dividends declared from organization of company,	202,750 00
Dividends declared during the year (15½ per cent.),	61,000 00
Par value of company's stock owned by directors,	214,300 00
Net premiums written during the year: motor vehicles, \$120,478.90; wind storms and tornadoes, \$9,387.97; hail, \$34,134.59; sprinkler leakage, \$5,203.43; explosion, \$19,268.94; war risks (other than marine), \$18,769.99.	
Losses incurred during the year: motor vehicles, \$30,691.08; wind storms and tornadoes, \$1,432.31; hail, \$12,183.21; sprinkler leakage, \$18,961.05; explosion, \$247.13; war risks (other than marine), 0.	

MERCHANTS' MUTUAL FIRE INSURANCE COMPANY,
PROVIDENCE, R. I.

Incorporated Oct. 12, 1874. Commenced business Nov. 1, 1874.

WILLIAM B. MCBEE, *President.*ERNEST W. BROWN, *Secretary.**Home Office, 10 Weybosset Street.*

INCOME.

Net premiums,	\$709,380 44
Gross interest on stocks and bonds, \$38,134.77; bank deposits, \$3,404.75; all other, \$181.24,	41,720 76
Sale of rights,	6 00
Total income,	\$751,107 20
Ledger assets, Dec. 31, 1916,	900,673 24
Total,	\$1,651,780 44

* Difference in amount at risk due to error in company's 1916 statement to this Department.

DISBURSEMENTS.

Net amount paid policy holders for losses,	\$148,061	05
Salaries, fees, etc., of officers and employees,	16,716	10
Rents,	1,434	48
Advertising, printing and stationery,	1,698	61
Postage, telegrams, telephone and express,	826	28
Legal expenses,	21	64
Furniture and fixtures,	653	39
Fire department, patrol and salvage corps fees and taxes,	296	37
Inspection department, for inspections, maps, plans and adjustment of losses,	17,923	26
State taxes on premiums,	3,968	75
Insurance Department licenses and fees,	430	44
Other licenses, fees and taxes,	3,776	48
Dividends to policy holders,	432,680	93
Gross loss on sale of bonds,	1,428	93
Gross decrease in book value of stocks,	5	83
All other disbursements,	236	71
Total disbursements,	\$630,159	25
Balance,	\$1,021,621	19

LEDGER ASSETS.

Book value of stocks, \$594,519.83; bonds, \$264,022.18,	\$858,542	01
Deposits in trust companies and banks on interest,	115,403	19
Premiums in course of collection,	47,675	99
Total ledger assets,	\$1,021,621	19

NON-LEDGER ASSETS.

Interest due and accrued on bonds,	3,998	86
Gross assets,	\$1,025,620	05

ASSETS NOT ADMITTED.

Premiums over three months due,	\$369	50
Book value of stocks and bonds over market value,	67,133	01
Admitted assets,	\$958,117	54

LIABILITIES.

Unpaid losses,	\$41,181	67
Unearned premiums on outstanding risks,	551,689	39
Salaries, expenses and accounts due or accrued,	396	24
Federal, state and other taxes due or accrued,	10,670	48
Total,	\$603,937	78
Surplus to policy holders,	354,179	76
Total liabilities, including surplus,	\$958,117	54

RISKS AND PREMIUMS.

	Risks.	Cash Prem's.	Conting't Prem's.
In force Dec. 31, 1916, .	\$112,984,535 00	\$818,045 28	\$4,090,226 40
Written during the year, .	104,459,521 00	759,556 06	3,797,780 30
Total,	\$217,444,056 00	\$1,577,601 34	\$7,888,006 70
Expired and terminated, .	82,829,760 00	612,698 12	3,063,490 60
In force at end of year, .	\$134,614,296 00	\$964,903 22	\$4,824,516 10

MISCELLANEOUS.

Net premiums received from organization of company, . . .	\$9,197,548 47
Net losses paid from organization of company,	1,067,885 08
Cash dividends paid policy holders from organization of company, .	6,904,857 51
Dividends to policy holders during 1917: 82, 75, 70, 64 and 57 per cent.	
Losses incurred during the year: wind storms and tornadoes, \$1,538.37; sprinkler leakage, \$4,288.11.	

MICHIGAN COMMERCIAL INSURANCE COMPANY,
LANSING, MICH.

Incorporated Dec. 7, 1904. Commenced business Jan. 1, 1905.

PAID-UP CAPITAL, \$400,000.

F. D. BENNETT, *President.*

B. L. HEWETT, *Secretary.*

Home Office, Capital National Bank Building.

[See Index.]

MICHIGAN FIRE AND MARINE INSURANCE COMPANY,
DETROIT, MICH.

Incorporated 1880. Commenced business 1881.

PAID-UP CAPITAL, \$400,000.

D. M. FERRY, JR., *President.*

H. E. EVERETT, *Secretary.*

Home Office, Penobscot Building.

INCOME.

Net fire premiums,	\$1,016,897 35
Gross interest on mortgages, \$31,714.06; bonds, \$39,697.42; bank deposits, \$420.27; all other, \$276.95,	72,108 70
Total income,	\$1,089,006 05
Ledger assets, Dec. 31, 1916,	1,627,541 52
Total,	\$2,716,547 57

DISBURSEMENTS.

Net amount paid policy holders for fire losses,	\$437,676 47
Expenses of adjustment and settlement of losses,	8,514 69
Commissions or brokerage,	221,789 50
Salaries and expenses of special and general agents,	29,703 29

Salaries, fees, etc., of officers and employees,	\$31,844 89
Rents,	6,250 08
Advertising, printing and stationery,	22,386 30
Postage, telegrams, telephone and express,	4,160 38
Legal expenses,	1,192 19
Furniture and fixtures,	350 75
Maps, including corrections,	2,350 42
Underwriters' boards and tariff associations,	12,903 65
Fire department, patrol and salvage corps fees and taxes,	9,462 78
Inspections and surveys,	11,629 30
State taxes on premiums,	18,585 15
Insurance Department licenses and fees,	3,271 13
Other licenses, fees and taxes,	1,255 23
Dividends to stockholders,	40,000 00
Agents' balances charged off,	4,271 17
Gross decrease in book value of bonds,	2,950 38
All other disbursements,	904 86
Total disbursements,	<u>\$871,452 61</u>
Balance,	\$1,845,094 96

LEDGER ASSETS.

Book value of real estate,	\$187 90
Mortgage loans on real estate,	580,970 00
Book value of bonds,	875,000 00
Cash in office,	15,826 74
Deposits in trust companies and banks on interest,	97,966 09
Agents' balances,	275,044 23
Deposit with Philadelphia Underwriters' Association,	100 00
Total ledger assets,	<u>\$1,845,094 96</u>

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, \$8,833.69; bonds, \$13,280.86,	22,114 55
Market value of bonds over book value,	8,390 00
Gross assets,	<u>\$1,875,599 51</u>

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$3,017 97
Deposit with Philadelphia Underwriters' Association,	100 00
Admitted assets,	<u>\$1,872,481 54</u>

LIABILITIES.

Unpaid losses, \$151,185.33; less authorized reinsurance, \$35,875.95,	\$115,309 38
Unearned premiums on outstanding risks,	925,380 62
Dividends declared and unpaid to stockholders,	20,000 00
Salaries, expenses and accounts due or accrued,	1,045 50
Federal, state and other taxes due or accrued,	10,000 00
Contingent commissions or other charges due or accrued,	773 95
Total,	<u>\$1,072,509 45</u>

Cash capital,	\$400,000 00	
Surplus over all liabilities,	399,972 09	
Surplus to policy holders,		\$799,972 09
Total liabilities, including surplus,		\$1,872,481 54

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$179,518,545 00	\$1,777,574 38
Fire risks written during the year,	188,767,594 00	1,837,018 14
Excess premiums on account of reinsurance,	—	110,108 70
Total,	\$368,286,139 00	\$3,724,701 22
Expired and terminated,	125,535,911 00	1,318,513 45
In force at end of year,	\$242,750,228 00	\$2,406,187 77
Deduct reinsurance in authorized companies,	58,040,478 00	630,147 44
Net amount in force,	\$184,709,750 00	\$1,776,040 33

MISCELLANEOUS.

Net premiums received from organization of company,	\$16,618,672 83
Net losses paid from organization of company,	8,847,589 02
Cash dividends declared from organization of company,	858,000 00
Dividends declared during the year (10 per cent.),	40,000 00
Par value of company's stock owned by directors,	77,450 00

MICHIGAN MILLERS MUTUAL FIRE INSURANCE COMPANY,
LANSING, MICH.

Incorporated November, 1881. Commenced business November, 1881.

ROBERT HENKEL, *President.*A. D. BAKER, *Secretary.**Home Office, 120 West Ottawa Street.*

Permanent fund,	\$200,000 00
-----------------	--------------

INCOME.

Net fire premiums,	\$941,084 38
Gross interest on mortgages, \$53,431.11; collaterals, \$2,179.17; bonds, \$17,058.88; bank deposits, \$1,010.18; gross rents for company's own occupancy, \$1,200,	74,879 34
Gross profit on sale of bonds,	24 37
Gross increase in book value of bonds,	465 00
Guarantee deposits received from members,	167,844 87
Assessments on deposit notes,	227,757 54
Total income,	\$1,412,055 50
Ledger assets Dec. 31, 1916,	1,609,835 60
Total,	\$3,021,891 10

DISBURSEMENTS.

Net amount paid policy holders for fire losses,	\$636,647 90
Expenses of adjustment and settlement of losses,	8,351 70
Commissions or brokerage,	235,949 22

Agency expenses,	\$24 24
Salaries and expenses of special and general agents,	39,132 85
Salaries, fees, etc., of officers and employees,	57,587 69
Rents, including \$1,200 for company's own occupancy,	2,245 07
Advertising, printing and stationery,	10,148 59
Postage, telegrams, telephone and express,	4,560 99
Legal expenses,	1,195 52
Furniture and fixtures,	3,593 08
Underwriters' boards and tariff associations,	202 92
Fire department, patrol and salvage corps fees and taxes,	1,178 91
Inspections and surveys,	4,546 24
Repairs and expenses on real estate,	7,052 65
Taxes on real estate,	236 51
State taxes on premiums,	8,148 33
Insurance Department licenses and fees,	1,660 68
Other licenses, fees and taxes,	7,003 29
Agents' balances charged off,	55 61
Gross loss on sale of bonds,	80 85
Auditing,	2,788 57
Guarantee deposits returned,	134,631 85
All other disbursements,	2,693 91
Total disbursements,	<u>\$1,169,717 17</u>
Balance,	\$1,852,173 93

LEDGER ASSETS.

Book value of real estate,	\$17,410 92
Mortgage loans on real estate,	1,098,323 75
Loans secured by collateral,	39,000 00
Book value of bonds,	420,091 45
Cash in office,	2,900 00
Deposits in trust companies and banks not on interest,	103,635 96
Deposits in trust companies and banks on interest,	47,444 45
Agents' balances,	123,367 40
Total ledger assets,	<u>\$1,852,173 93</u>

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, \$18,831; bonds, \$5,263.16; other assets, \$99.22,	24,193 38
Gross assets,	<u>\$1,876,367 31</u>

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$41 61
Book value of bonds over market value,	2,928 20
Admitted assets,	<u>\$1,873,397 50</u>

LIABILITIES.

Unpaid losses, including \$2,820 resisted,	\$151,829 79
Unearned premiums on outstanding risks,	682,940 80
Salaries, expenses and accounts due or accrued,	3,000 00
Federal, state and other taxes due or accrued,	16,000 00

324 MILLERS MUTUAL FIRE INSURANCE ASSOCIATION OF ILLINOIS.

Contingent commissions or other charges due or accrued,	\$2,000 00
Reclaimable on guarantee deposits,	323,645 40
Total,	\$1,179,415 99
Surplus to policy holders,	693,981 51
Total liabilities, including surplus,	\$1,873,397 50

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$114,529,419 00	\$974,163 66
Fire risks written during the year,	150,351,917 00	1,162,832 98
Excess premiums on account of reinsurance,	—	92,273 39
Total,	\$264,881,336 00	\$2,229,270 03
Expired and terminated,	111,378,558 00	892,461 13
In force at end of year,	\$153,502,778 00	\$1,336,808 90
Deduct reinsurance in authorized companies,	671,286 00	5,347 07
Net amount in force,	\$152,831,492 00	\$1,331,461 83

MISCELLANEOUS.

Net premiums received from organization of company,	\$11,068,027 89
Net losses paid from organization of company,	6,646,018 64
Net premiums written during the year: motor vehicles, \$569.01; wind storms and tornadoes, \$6,126.94; sprinkler leakage, \$1,211.66; explosion, \$4,506.02.	
Losses incurred during the year: motor vehicles, \$865; wind storms and tornadoes, \$76.25; sprinkler leakage, 0; explo- sion, 0.	

MILLERS MUTUAL FIRE INSURANCE ASSOCIATION OF ILLINOIS, ALTON, ILL.

Incorporated Sept. 20, 1877. Commenced business Nov. 20, 1877.

H. B. SPARKS, *President.*

G. A. McKINNEY, *Secretary.*

Home Office, 12 West Third Street.

INCOME.

Net premiums,	\$235,277 49
Gross interest on mortgages, \$145.23; bonds, \$29,350.08; bank deposits, \$1,755.81; gross rents for company's own occupancy, \$900,	32,151 12
Gross increase in book value of bonds,	136 66
Refund of revenue stamp tax,	32 62
Guarantee deposits received from members,	52,352 97
Assessments,	183,740 18
From all other sources,	1,757 50
Total income,	\$505,448 54
Ledger assets, Dec. 31, 1916,	712,846 97
Total,	\$1,218,295 51

DISBURSEMENTS.

Net amount paid policy holders for losses,	\$290,519 51
Expenses of adjustment and settlement of losses,	3,967 12
Commissions or brokerage,	36,969 49
Salaries and expenses of special and general agents,	6,979 51
Salaries, fees, etc., of officers and employees,	16,696 13
Rents for company's own occupancy,	900 00
Advertising, printing and stationery,	2,656 90
Postage, telegrams, telephone and express,	2,093 09
Legal expenses,	86 80
Furniture and fixtures,	796 50
Underwriters' boards and tariff associations,	19 78
Fire department, patrol and salvage corps fees and taxes,	1,266 24
Inspections and surveys,	14,569 99
Repairs and expenses on real estate,	47 40
Taxes on real estate,	66 08
State taxes on premiums,	3,318 08
Insurance Department licenses and fees,	617 79
Other licenses, fees and taxes,	4,139 23
Dividends to policy holders,	1,510 10
Agents' balances charged off,	99 05
Gross decrease in book value of bonds,	350 05
Guarantee deposits returned,	15,190 32
Auditing,	300 00
All other disbursements,	1,885 73
Total disbursements,	<u>\$405,044 89</u>
Balance,	\$813,250 62

LEDGER ASSETS.

Book value of real estate,	\$10,000 00
Mortgage loans on real estate,	15,250 00
Book value of bonds,	681,450 00
Cash in office,	50 00
Deposits in trust companies and banks on interest,	59,329 12
Agents' balances,	46,186 50
Advances to inspectors,	700 00
Deposit with Mutual Fire Prevention Bureau,	260 00
Accounts receivable,	25 00
Total ledger assets,	<u>\$813,250 62</u>

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, \$550.42; bonds, \$12,977.02,	13,527 44
Accrued assessments,	73,671 32
Gross assets,	<u>\$900,449 38</u>

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$71 25
Book value of bonds over market value,	6,301 00
Advances to inspectors,	700 00
Deposit with Mutual Fire Prevention Bureau,	260 00
Accounts receivable,	25 00
Admitted assets,	<u>7,357 25</u>
	<u>\$893,092 13</u>

LIABILITIES.

Unpaid losses, including \$4,319.47 resisted, \$43,316.12; less authorized reinsurance, \$875.98,	\$42,440 14
Unearned premiums on outstanding risks,	199,852 26
Federal, state and other taxes due or accrued,	10,000 00
Reclaimable on guarantee deposits,	61,956 56
Total,	\$314,248 96
Surplus to policy holders,	578,843 17
Total liabilities, including surplus,	\$893,092 13

RISKS AND PREMIUMS.

	Risks.	Cash Prem's.	Conting't Prem's.
In force Dec. 31, 1916,	\$36,596,376 00	\$293,205 29	\$2,742,244 67
Written during the year,	48,422,904 00	426,768 15	2,206,302 57
Total,	\$85,019,280 00	\$719,973 44	\$4,948,547 24
Expired and terminated,	39,277,150 00	369,775 74	1,755,683 99
In force at end of year,	\$45,742,131 00	\$350,197 70	\$3,192,863 25
Deduct reinsurance in author- ized companies,	2,193,147 00	25,024 84	—
Net amount in force,	\$43,548,984 00	\$325,172 86	—

MISCELLANEOUS.

Net premiums and assessments received from organization of company,	\$4,790,422 68
Net losses paid from organization of company,	3,263,475 29
Cash dividends paid policy holders from organization of company,	1,510 10
Assessments laid during the year on deposit notes or contingent premiums,	183,740 18

THE MILLERS MUTUAL FIRE INSURANCE COMPANY OF TEXAS,
FORT WORTH, TEXAS.

Incorporated Feb. 28, 1898. Commenced business July, 1898.

B. R. NEAL, *President.*GLEN WALKER, *Secretary.**Office, 111 West Sixth Street.*

INCOME.

Net premiums,	\$402,308 94
Gross interest on mortgages, \$21,354.46; bonds, \$1,909.09; bank deposits, \$1,297.46,	24,561 01
Gross profit on sale of bonds,	11 43
Total income,	\$426,881 38
Ledger assets, Dec. 31, 1916,	378,848 88
Total,	\$805,730 26

DISBURSEMENTS.

Net amount paid policy holders for losses,	\$153,323 77
Expenses of adjustment and settlement of losses,	1,094 22
Commissions or brokerage,	6,511 46
Salaries and expenses of special and general agents,	22,885 88
Salaries, fees, etc., of officers and employees,	25,720 91
Rents,	1,075 00
Advertising, printing and stationery,	2,794 56
Postage, telegrams, telephone and express,	2,686 46
Legal expenses,	188 27
Furniture and fixtures,	1,896 93
Fire department, patrol and salvage corps fees and taxes,	121 09
Inspections and surveys,	3,033 60
State taxes on premiums,	2,053 12
Insurance Department licenses and fees,	665 12
Other licenses, fees and taxes,	974 74
Dividends to policy holders,	123,340 74
Gross decrease in book value of bonds,	11 43
Income tax withheld at source,	18 62
Traveling expenses,	596 65
Auditing,	201 25
All other disbursements,	1,570 87
Total disbursements,	<u>\$350,764 69</u>
Balance,	\$454,965 57

LEDGER ASSETS.

Mortgage loans on real estate,	\$267,130 25
Book value of bonds,	112,652 40
Deposits in trust companies and banks on interest,	57,996 61
Agents' balances,	17,186 31
Total ledger assets,	<u>\$454,965 57</u>

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, \$3,659.48; bonds, \$1,024.36,	4,683 84
Due from other companies,	153 62
Gross assets,	<u>\$459,803 03</u>

ASSETS NOT ADMITTED.

Book value of bonds over market value,	682 40
Admitted assets,	<u>\$459,120 63</u>

LIABILITIES.

Unpaid losses, \$54,424.40; less authorized reinsurance, \$9,520,	\$44,904 40
Unearned premiums on outstanding risks,	196,551 20
Salaries, expenses and accounts due or accrued,	500 00
Federal, state and other taxes due or accrued,	12,000 00
Total,	<u>\$253,955 60</u>
Surplus to policy holders,	205,165 03
Total liabilities, including surplus,	<u>\$459,120 63</u>

RISKS AND PREMIUMS.

	Risks.	Cash Prem's.	Conting't Prem's.
In force Dec. 31, 1916, . .	\$19,994,352 00	\$292,619 45	\$489,429 73
Written during the year, . .	39,736,662 00	586,793 02	862,032 41
Total,	\$59,731,014 00	\$879,412 47	\$1,351,462 14
Expired and terminated, . .	32,841,264 00	469,261 92	719,565 19
In force at end of year, . .	\$26,889,750 00	\$410,150 55	\$631,896 95
Deduct reinsurance in author- ized companies,	807,297 00	17,048 15	- .
Net amount in force, . .	\$26,082,453 00	\$393,102 40	-

MISCELLANEOUS.

Net premiums received from organization of company,	\$2,605,110 00
Net losses paid from organization of company,	1,072,683 00
Cash dividends paid policy holders from organization of company,	940,504 00
Dividends to policy holders during 1917: 37 per cent.	
Net premiums written during the year: wind storms and torna- does, \$75.	
Losses incurred during the year: wind storms and tornadoes, \$15.	

MILLERS NATIONAL INSURANCE COMPANY, CHICAGO, ILL.

Incorporated Feb. 16, 1865. Commenced business Sept. 1, 1869.

C. H. SEYBT, *President*.M. A. REYNOLDS, *Secretary*.*Home Office, 175 West Jackson Boulevard.*

Permanent fund,	\$500,000 00
---------------------------	--------------

INCOME.

Net fire premiums, \$988,705.94; marine, \$30,076.30,	\$1,018,782 24
Gross interest on mortgages, \$28,506.86; stocks and bonds, \$92,132.43; bank deposits, \$2,962.44; all other, \$225.22,	123,826 95
Guarantee deposits received from members,	90,963 60
Assessments on deposit notes,	318,940 79
From all other sources,	5,000 00
Total income,	\$1,557,513 58
Ledger assets, Dec. 31, 1916,	2,579,210 70
Total,	\$4,136,724 28

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$815,422.04; marine, \$6,968.62,	\$822,390 66
Expenses of adjustment and settlement of losses,	11,223 32
Commissions or brokerage,	187,397 29
Salaries and expenses of special and general agents,	62,023 42
Salaries, fees, etc., of officers and employees,	75,224 96
Rents,	7,069 98
Advertising, printing and stationery,	13,535 76
Postage, telegrams, telephone and express,	10,135 55

Legal expenses,	\$2,775 59
Furniture and fixtures,	972 93
Maps, including corrections,	2,179 12
Underwriters' boards and tariff associations,	5,281 59
Fire department, patrol and salvage corps fees and taxes,	3,058 51
Inspections and surveys,	9,515 38
State taxes on premiums,	15,066 34
Insurance Department licenses and fees,	2,988 07
Other licenses, fees and taxes,	5,675 20
Guarantee deposits returned,	88,573 20
Agents' balances charged off,	2,003 12
Gross decrease in book value of bonds,	5,683 95
Income tax withheld at source,	92 50
Auditing,	731 67
Exchange,	680 74
All other disbursements,	6,085 61
Total disbursements,	\$1,340,364 46
Balance,	\$2,796,359 82

LEDGER ASSETS.

Mortgage loans on real estate,	\$562,286 25
Loans secured by collateral,	792 00
Book value of stocks, \$200; bonds, \$1,976,420,	1,976,620 00
Cash in office,	500 00
Deposits in trust companies and banks on interest,	66,783 43
Agents' balances,	176,607 46
Bills receivable,	2,400 00
Loans on personal security,	1,835 45
Assessments and guarantee deposits due from members,	1,207 75
Cash deposited with general agents,	3,327 48
Furniture and fixtures,	4,000 00
Total ledger assets,	\$2,796,359 82

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, \$13,375.64; bonds, \$42,068.19; other assets, \$287.90,	55,731 73
Due from other companies,	44 75
Gross assets,	\$2,852,136 30

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$1,785 27
Bills receivable,	2,400 00
Loans on personal security,	1,835 45
Overdue and accrued interest on bonds in default,	4,229 17
Book value of stocks and bonds over market value,	6,266 50
Cash deposited with general agents,	3,327 48
Furniture and fixtures,	4,000 00
Market value of special deposits in excess of corresponding liabilities,	4,322 10
Admitted assets,	\$2,823,970 33

LIABILITIES.

Unpaid losses, including \$11,092.69 resisted, \$236,837.28; less authorized reinsurance, \$79,131.29,	\$157,705 99
Unearned premiums on outstanding risks,	825,730 18
Reclaimable on guarantee deposits,	318,793 46
Salaries, expenses and accounts due or accrued,	1,000 00
Federal, state and other taxes due or accrued,	19,000 00
Contingent commissions or other charges due or accrued,	15,616 44
Total,	\$1,337,846 07
Surplus to policy holders,	1,486,124 26
Total liabilities, including surplus,	\$2,823,970 33

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$178,983,949 00	\$1,678,546 07
Fire risks written during the year,	174,921,278 00	1,840,161 13
Total,	\$353,905,227 00	\$3,518,707 20
Expired and terminated,	150,803,798 00	1,530,549 16
In force at end of year,	\$203,101,429 00	\$1,988,158 04
Deduct reinsurance in authorized companies,	42,060,769 00	496,398 69
Net amount in force,	\$161,040,660 00	\$1,491,759 35
Marine risks written during the year,	\$2,724,102 00	\$40,532 38
Expired and terminated,	532,470 00	10,674 28
In force at end of year,	\$2,191,632 00	\$29,858 10

MISCELLANEOUS.

Net premiums received from organization of company,	\$17,091,230 59
Net losses paid from organization of company,	11,297,789 83
Net premiums written during the year: motor vehicles, \$30,076.30; wind storms and tornadoes, \$28,402.72.	
Losses incurred during the year: motor vehicles, \$13,213.79; wind storms and tornadoes, \$7,127.52.	

MILL OWNERS MUTUAL FIRE INSURANCE COMPANY,
CHICAGO, ILLINOIS.

Incorporated June 21, 1895. Commenced business Sept. 9, 1895.

H. N. WADE, *President.*P. J. HALLA, *Secretary.*

Home Office, 20 West Jackson Boulevard.

INCOME.

Net premiums,	\$180,392 84
Gross interest on bonds, \$7,924.79; bank deposits, \$982.35,	8,907 14
Commissions,	809 87
Total income,	\$190,109 85
Ledger assets, Dec. 31, 1916,	190,788 70
Total,	\$380,898 55

DISBURSEMENTS.

Net amount paid policy holders for losses,	\$7,978 68
Salaries, fees, etc., of officers and employees,	13,006 62
Rents,	1,392 07
Advertising, printing and stationery,	1,242 44
Postage, telegrams, telephone and express,	1,275 80
Furniture and fixtures,	114 49
Fire department, patrol and salvage corps fees and taxes,	210 85
Inspection department, for inspections, maps, plans and adjustment of losses,	2,008 94
State taxes on premiums,	591 85
Insurance Department licenses and fees,	264 10
Other licenses, fees and taxes,	197 61
Dividends to policy holders,	127,907 35
Gross loss on maturity of bonds,	8 10
Traveling expenses,	1,728 89
All other disbursements,	322 46
Total disbursements,	<u>\$158,250 25</u>
Balance,	\$222,648 30

LEDGER ASSETS.

Book value of bonds,	\$188,893 65
Deposits in trust companies and banks on interest,	16,561 91
Premiums in course of collection,	17,192 74
Total ledger assets,	<u>\$222,648 30</u>

NON-LEDGER ASSETS.

Interest due and accrued on bonds,	3,098 54
Gross assets,	<u>\$225,746 84</u>

ASSETS NOT ADMITTED.

Book value of bonds over market value,	6,123 65
Admitted assets,	<u>\$219,623 19</u>

LIABILITIES.

Unpaid losses,	\$5,801 73
Unearned premiums on outstanding risks,	106,102 96
Salaries, expenses and accounts due or accrued,	1,568 70
Federal, state and other taxes due or accrued,	1,500 00
Total,	<u>\$114,973 39</u>
Surplus to policy holders,	104,649 80
Total liabilities, including surplus,	<u>\$219,623 19</u>

RISKS AND PREMIUMS.

	Risks.	Cash Prem's.	Conting't Prem's.
In force Dec. 31, 1916,	\$21,333,046 00	\$167,069 95	\$835,349 75
Written during the year,	22,671,624 00	180,392 84	901,964 20
Total,	<u>\$44,004,670 00</u>	<u>\$347,462 79</u>	<u>\$1,737,313 95</u>
Expired and terminated,	18,718,814 00	152,505 63	762,528 15
In force at end of year,	<u>\$25,285,856 00</u>	<u>\$194,957 16</u>	<u>\$974,785 80</u>

MISCELLANEOUS.

Net premiums received from organization of company, . . .	\$2,373,450 72
Net losses paid from organization of company, . . .	278,288 84
Cash dividends paid policy holders from organization of company, . . .	1,654,838 58
Dividends to policy holders during 1917: 85, 73, 45 and 30 per cent.	
Losses incurred during the year: wind storms and tornadoes, \$58.14; sprinkler leakage, \$793.38.	

MILL OWNERS MUTUAL FIRE INSURANCE COMPANY OF IOWA,
DES MOINES, IOWA.

Incorporated 1875. Commenced business 1875.

H. J. BENSON, *President*.J. T. SHARP, *Secretary*.*Home Office, 412 Seventh Street.*

INCOME.

Net premiums,	\$272,426 09
Gross interest on mortgages, \$27,247.75; bank deposits, \$1,777.95,	29,025 70
Guarantee deposits received from members,	87,452 73
Assessments,	128,284 41
Total income,	\$517,188 93
Ledger assets, Dec. 31, 1916,	579,123 26
Total,	\$1,096,312 19

DISBURSEMENTS.

Net amount paid policy holders for losses,	\$224,814 23
Expenses of adjustment and settlement of losses,	1,893 97
Commissions or inspection fees,	32,449 15
Salaries and expenses of inspectors,	11,139 34
Salaries, fees, etc., of officers and employees,	15,670 05
Rents,	1,350 00
Advertising, printing and stationery,	1,720 66
Postage, telegrams, telephone and express,	1,386 69
Legal expenses,	263 80
Furniture and fixtures,	305 10
Underwriters' boards and tariff associations,	513 32
Fire department, patrol and salvage corps fees and taxes,	257 03
Inspections and surveys,	3,567 91
State taxes on premiums,	3,781 82
Insurance Department licenses and fees,	1,144 54
Other licenses, fees and taxes,	1,756 73
Dividends to policy holders,	28,012 65
Guarantee deposits returned,	71,664 07
Auditing,	432 20
All other disbursements,	843 73
Total disbursements,	\$402,966 99
Balance,	\$693,345 20

LEDGER ASSETS.

Mortgage loans on real estate,	\$577,600 00
Book value of bonds,	25,000 00
Cash in office,	100 00
Deposits in trust companies and banks on interest,	47,449 08
Agents' balances,	42,483 62
Deposit with Mutual Fire Prevention Bureau,	712 50

Total ledger assets,	\$693,345 20
--------------------------------	--------------

NON-LEDGER ASSETS.

Interest accrued on mortgages, \$16,615.25; bonds, \$125; other assets, \$197.75,	16,938 00
Assessments accrued,	36,440 43

Gross assets,	\$746,723 63
-------------------------	--------------

ASSETS NOT ADMITTED.

Deposit with Mutual Fire Prevention Bureau,	712 50
---	--------

Admitted assets,	\$746,011 13
----------------------------	--------------

LIABILITIES.

Unpaid losses,	\$10,173 13
Unearned premiums on outstanding risks,	122,357 49
Salaries, expenses and accounts due or accrued,	485 97
Federal, state and other taxes due or accrued,	13,862 33
Commissions or inspection fees due or accrued,	3,732 33
Guarantee deposits,	159,149 51

Total,	\$309,760 76
Surplus to policy holders,	436,250 37

Total liabilities, including surplus,	\$746,011 13
---	--------------

RISKS AND PREMIUMS.

	Risks.	Cash Prem's.	Conting't Prem's.
In force Dec. 31, 1916,	\$22,020,149 00	\$156,307 19	\$1,760,389 38
Written during the year,	33,044,322 00	318,757 49	1,074,620 41
Total,	\$55,064,471 00	\$475,064 68	\$2,835,009 79
Expired and terminated,	24,870,440 00	231,046 50	1,071,014 04
In force at end of year,	\$30,194,031 00	\$244,018 18	\$1,763,995 75

MISCELLANEOUS.

Net premiums received from organization of company,	\$3,884,024 16
Net losses paid from organization of company,	2,757,616 37
Cash dividends paid policy holders from organization of company,	81,719 55
Assessments laid during the year on deposit notes or contingent premiums,	128,284 41
Dividends to policy holders during 1917: 25 per cent.	

MILWAUKEE MECHANICS' INSURANCE COMPANY, MILWAUKEE, WIS.

Incorporated June 7, 1911. Commenced business June 7, 1911.

PAID-UP CAPITAL, \$1,250,000.

WM. L. JONES, *President.*

OSCAR GRIEBLING, *Secretary.*

Home Office, Mason and East Water Streets.

INCOME.

Net fire premiums, \$2,644,442.83; marine, \$55,728.93,	\$2,700,171 76
Gross interest on mortgages, \$84,684.15; stocks and bonds, \$115,419.32; bank deposits, \$2,463.52; all other, \$73.36; gross rents, \$690,	203,330 35
Agents' balances previously charged off,	24 16
Gross profit on sale or maturity of bonds,	79 40
Gross increase in book value of bonds,	125 00
Borrowed money,	50,000 00
Premium on increase in capital,	126,566 00
Increase in reserve on account of reinsurance treaties,	13,351 47

Total income,	\$3,093,648 14
Ledger assets, Dec. 31, 1916, plus \$250,000 increase in capital,	4,834,331 36

Total,	\$7,927,979 50
--------	----------------

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$1,049,748.95; marine, \$14,260.95,	\$1,064,009 90
Expenses of adjustment and settlement of losses,	34,792 29
Commissions or brokerage,	656,870 80
Agency expenses,	2,064 50
Salaries and expenses of special and general agents,	104,368 64
Salaries, fees, etc., of officers and employees,	119,594 93
Rents,	13,844 73
Advertising, printing and stationery,	20,935 09
Postage, telegrams, telephone and express,	19,393 04
Legal expenses,	3,302 70
Furniture and fixtures,	2,535 39
Maps, including corrections,	6,868 19
Underwriters' boards and tariff associations,	5,787 65
Fire department, patrol and salvage corps fees and taxes,	21,382 47
Inspections and surveys,	38,740 03
Repairs and expenses on real estate,	53 14
Taxes on real estate,	413 77
State taxes on premiums,	46,471 06
Insurance Department licenses and fees,	16,020 10
Other licenses, fees and taxes,	17,039 07
Dividends to stockholders,	131,749 78
Agents' balances charged off,	1,951 08
Gross loss on sale or maturity of bonds,	12 50
Gross decrease in book value of bonds,	383 83
Borrowed money repaid,	50,000 00

Interest on borrowed money,	\$278 47
Exchange,	1,643 75
Auditing,	809 25
All other disbursements,	5,207 83
Total disbursements,	<u>\$2,386,523 98</u>
Balance,	\$5,541,455 52

LEDGER ASSETS.

Book value of real estate,	\$15,300 00
Mortgage loans on real estate,	1,550,717 00
Book value of stocks, \$193,257.40; bonds, \$3,025,132.98,	3,218,390 38
Cash in office,	9,226 19
Deposits in trust companies and banks on interest,	333,330 56
Agents' balances,	409,783 09
Deposit with Milwaukee Board of Fire Underwriters,	100 00
Due from other companies,	4,608 30
Total ledger assets,	<u>\$5,541,455 52</u>

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, \$25,628.11; bonds, \$21,411.71,	47,039 82
Due from other companies,	1,120 81
Gross assets,	<u>\$5,589,616 15</u>

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$5,308 66	
Book value of stocks and bonds over market value,	4,645 71	
Deposit with Milwaukee Board of Fire Underwriters,	100 00	
Market value of special deposits in excess of corresponding liabilities,	2,909 76	12,964 13
Admitted assets,	<u>\$5,576,652 02</u>	

LIABILITIES.

Unpaid losses, including \$20,250 resisted, \$330,250.98; less authorized reinsurance, \$39,392.44,	\$290,858 54
Unearned premiums on outstanding risks,	2,823,020 15
Salaries, expenses and accounts due or accrued,	5,000 00
Federal, state and other taxes due or accrued,	75,000 00
Contingent commissions or other charges due or accrued,	20,000 00
Funds held under reinsurance treaties,	14,075 11
Reserve for dividends,	37,500 00
Total,	<u>\$3,265,453 80</u>
Cash capital,	\$1,250,000 00
Surplus over all liabilities,	1,061,198 22
Surplus to policy holders,	<u>2,311,198 22</u>
Total liabilities, including surplus,	\$5,576,652 02

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$546,185,180 00	\$5,434,470 86
Fire risks written during the year,	322,121,440 00	3,290,352 67
Total,	\$868,306,620 00	\$8,724,823 53
Expired and terminated,	288,645,361 00	2,957,098 20
In force at end of year,	\$579,661,259 00	\$5,767,725 33
Deduct reinsurance in authorized companies,	38,917,556 00	330,926 31
Net amount in force,	\$540,743,703 00	\$5,436,799 02
Marine risks in force Dec. 31, 1916,	\$1,567,111 00	\$26,256 93
Marine risks written during the year,	3,493,466 00	70,041 67
Total,	\$5,060,577 00	\$96,298 60
Expired and terminated,	2,144,784 00	40,063 55
In force at end of year,	\$2,915,793 00	\$56,235 05
Deduct reinsurance in authorized companies,	5,633 00	124 07
Net amount in force,	\$2,910,160 00	\$56,110 98

MISCELLANEOUS.

Net premiums received from organization of company,	\$14,028,468 20
Net losses paid from organization of company,	7,001,777 27
Cash dividends declared from organization of company,	790,000 00
Dividends declared during the year,	130,000 00
Par value of company's stock owned by directors,	276,260 00
Net premiums written during the year: motor vehicles, \$47,126.96; wind storms and tornadoes, \$93,601.50; sprinkler leakage, \$627.08; explosion, \$288.01.	
Losses incurred during the year: motor vehicles, \$17,682.41; wind storms and tornadoes, \$14,958.32; sprinkler leakage, \$102.32; explosion, 0.	

MINNEAPOLIS FIRE AND MARINE INSURANCE COMPANY,
MINNEAPOLIS, MINN.

Incorporated July 1, 1902. Commenced business July 2, 1902.

PAID-UP CAPITAL, \$200,000.

FRED C. VAN DUSEN, *President*.

WALTER C. LEACH, *Secretary*.

Home Office, 419 Second Avenue, South.

INCOME.

Net fire premiums,	\$500,004 66
Gross interest on mortgages, \$21,692.65; stocks and bonds, \$9,013.70; bank deposits, \$1,713.85; all other, \$5.10,	32,425 30
Agents' balances previously charged off,	318 77
Gross profit on maturity of bonds,	46 31
Gross increase in book value of stocks and bonds,	1,291 32

Borrowed money,	\$24,000 00
Commissions on surplus lines,	51,815 18
Total income,	\$609,901 54
Ledger assets, Dec. 31, 1916,	730,926 78
Total,	\$1,340,828 32

DISBURSEMENTS.

Net amount paid policy holders for fire losses,	\$350,464 89
Expenses of adjustment and settlement of losses,	3,302 58
Commissions or brokerage,	90,541 49
Agency expenses,	1,418 01
Salaries and expenses of special and general agents,	40,823 43
Salaries, fees, etc., of officers and employees,	44,379 60
Rents,	4,161 55
Advertising, printing and stationery,	8,280 22
Postage, telegrams, telephone and express,	4,464 18
Legal expenses,	816 66
Furniture and fixtures,	253 57
Maps, including corrections,	1,350 94
Underwriters' boards and tariff associations,	4,371 21
Fire department, patrol and salvage corps fees and taxes,	1,342 03
Inspections and surveys,	4,829 96
State taxes on premiums,	14,934 62
Insurance Department licenses and fees,	7,337 30
Other licenses, fees and taxes,	198 10
Dividends to stockholders,	20,000 00
Agents' balances charged off,	2,202 50
Gross decrease in book value of stocks and bonds,	3,852 00
Borrowed money repaid,	24,000 00
Interest on borrowed money,	413 34
All other disbursements,	383 36
Total disbursements,	\$634,121 54
Balance,	\$706,706 78

LEDGER ASSETS.

Mortgage loans on real estate,	\$330,050 00
Book value of stocks, \$55,975; bonds, \$160,635,	216,610 00
Cash in office,	500 00
Deposits in trust companies and banks not on interest,	422 99
Deposits in trust companies and banks on interest,	86,478 54
Agents' balances,	61,170 89
Bills receivable,	3,197 33
Deposit with Philadelphia Underwriters' Association,	100 00
Due from other companies,	7,559 27
Advances to special agents,	617 76
Total ledger assets,	\$706,706 78

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, \$7,853.70; bonds, \$2,807.72; other assets, \$31.54,	10,692 96
Dividends on stocks,	1,206 00
Gross assets,	\$718,605 74

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$2,660 18	
Bills receivable, past due, taken for premiums,	52 98	
Advances to special agents,	617 76	
Dividends on stocks,	1,206 00	
Deposit with Philadelphia Underwriters' Association,	100 00	\$4,636 92
<hr/>		
Admitted assets,		\$713,968 82

LIABILITIES.

Unpaid losses, \$96,559.20; less authorized reinsurance, \$44,792.94,	\$51,766 26
Unearned premiums on outstanding risks,	367,606 03
Salaries, expenses and accounts due or accrued,	852 85
Federal, state and other taxes due or accrued,	11,124 20
Contingent commissions or other charges due or accrued,	2,982 42
<hr/>	
Total,	\$434,331 76
Cash capital,	\$200,000 00
Surplus over all liabilities,	79,637 06
Surplus to policy holders,	279,637 06
<hr/>	
Total liabilities, including surplus,	\$713,968 82

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$105,994,957 00	\$1,190,624 20
Fire risks written during the year,	76,486,759 00	1,138,390 23
Excess premiums on account of reinsurance,	-	476 80
<hr/>		
Total,	\$182,481,716 00	\$2,329,491 23
Expired and terminated,	72,926,344 00	1,125,838 83
<hr/>		
In force at end of year,	\$109,555,372 00	\$1,203,652 40
Deduct reinsurance in authorized companies,	42,974,170 00	496,870 79
<hr/>		
Net amount in force,	\$66,581,202 00	\$706,781 61

MISCELLANEOUS.

Net premiums received from organization of company,	\$4,506,110 63
Net losses paid from organization of company,	2,827,839 19
Cash dividends declared from organization of company,	276,800 00
Stock dividends declared from organization of company,	40,000 00
Dividends declared during the year (10 per cent.),	20,000 00
Par value of company's stock owned by directors,	126,500 00
Net premiums written during the year: registered mail, \$310.92; wind storms and tornadoes, \$25,563.57; hail, \$136,079.12; sprinkler leakage, \$2,274.75.	
Losses incurred during the year: registered mail, 0; wind storms and tornadoes, \$7,867.03; hail, \$65,045.22; sprinkler leakage, \$8,667.92.	

NARRAGANSETT MUTUAL FIRE INSURANCE COMPANY, PROVIDENCE, R. I.

Incorporated April 11, 1894. Commenced business Jan. 1, 1895.

ALFRED U. EDDY, *President.*

F. N. BRANCH, }
F. B. BURRILL, } *Assistant Secretaries.*

Home Office, 10 Weybosset Street.

INCOME.

Net premiums,	\$121,056 37
Gross interest on stocks and bonds, \$6,066.19; bank deposits, \$237.15,	6,303 34
From all other sources,	25 00
Total income,	\$127,384 71
Ledger assets, Dec. 31, 1916,	121,916 31
Total,	\$249,301 02

DISBURSEMENTS.

Net amount paid policy holders for losses,	\$8,334 62
Salaries, fees, etc., of officers and employees,	8,467 89
Rents,	538 52
Advertising, printing and stationery,	429 32
Postage, telegrams, telephone and express,	514 36
Fire department, patrol and salvage corps fees and taxes,	45 54
Inspection department, for inspections, maps, plans and adjustment of losses,	2,482 78
State taxes on premiums,	989 42
Insurance Department licenses and fees,	449 77
Other licenses, fees and taxes,	412 41
Dividends to policy holders,	85,861 91
Gross decrease in book value of stocks,	25 00
Borrowed money repaid,	5,000 00
Interest on borrowed money,	37 50
Auditing,	30 00
All other disbursements,	44 54
Total disbursements,	\$113,663 58
Balance,	\$135,637 44

LEDGER ASSETS.

Book value of stocks, \$50,896.05; bonds, \$69,200,	\$120,096 05
Cash in office,	388 00
Deposits in trust companies and banks on interest,	6,902 02
Premiums in course of collection,	8,251 37
Total ledger assets,	\$135,637 44

NON-LEDGER ASSETS.

Interest accrued on bonds,	1,041 87
Market value of stocks and bonds over book value,	2,118 95
Gross assets,	\$138,798 26

LIABILITIES.

Unpaid losses,	\$2,600 00
Unearned premiums on outstanding risks,	72,332 71
Salaries, expenses and accounts due or accrued,	150 00
Federal, state and other taxes due or accrued,	1,800 00
<hr/>	
Total,	\$76,882 71
Surplus to policy holders,	61,915 55
<hr/>	
Total liabilities, including surplus,	\$138,798 26

RISKS AND PREMIUMS.

	Risks.	Cash Prem's.	Conting't Prem's.
In force Dec. 31, 1916,	\$13,876,495 00	\$116,644 59	\$349,933 77
Written during the year,	15,587,842 00	131,325 02	393,975 06
<hr/>		<hr/>	
Total,	\$29,464,337 00	\$247,969 61	\$743,908 83
Expired and terminated,	13,383,998 00	114,196 90	342,590 70
<hr/>		<hr/>	
In force at end of year,	\$16,080,339 00	\$133,772 71	\$401,318 13

MISCELLANEOUS.

Net premiums received from organization of company,	\$2,372,923 74
Net losses paid from organization of company,	309,787 41
Cash dividends paid policy holders from organization of company,	1,726,778 25
Dividends to policy holders during 1917: 85, 70, 40 and 30 per cent.	
Losses incurred during the year: wind storms and tornadoes, \$56.05; sprinkler leakage, \$488.32.	

NATIONAL FIRE INSURANCE COMPANY OF HARTFORD, HARTFORD, CONN.

Incorporated June 4, 1869. Commenced business Dec. 1, 1871.

PAID-UP CAPITAL, \$2,000,000.

H. A. SMITH, *President.*

G. H. TRYON, *Secretary.*

Home Office, 95 Pearl Street.

INCOME.

Net fire premiums, \$10,322,445.25; marine, \$1,077,158.15,	\$11,399,603 40
Gross interest on mortgages, \$85,683.36; stocks and bonds, \$527,548.32; bank deposits, \$30,488.23; all other, \$6,106.08; gross rents, including \$20,000 for company's own occupancy, \$30,781.54,	680,607 53
Agents' balances previously charged off,	1,652 05
Gross profit on sale or maturity of stocks and bonds,	5,329 78
Increase in reserve on account of reinsurance treaties,	40,083 68

Refund of revenue stamp tax,	\$5,844 88
From all other sources,	613 53
Total income,	\$12,133,734 85
Ledger assets, Dec. 31, 1916,	17,483,642 59
Total,	\$29,617,377 44

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$5,010,864.70; marine, \$357,831.55,	\$5,368,696 25
Expenses of adjustment and settlement of losses,	93,904 14
Commissions or brokerage,	1,884,480 13
Agency expenses,	1,202 15
Salaries and expenses of special and general agents,	1,063,095 34
Salaries, fees, etc., of officers and employees,	275,502 27
Rents, including \$20,000 for company's own occupancy,	52,309 00
Advertising, printing and stationery,	115,509 14
Postage, telegrams, telephone and express,	85,149 13
Legal expenses,	11,658 85
Furniture and fixtures,	22,247 50
Maps, including corrections,	10,601 47
Underwriters' boards and tariff associations,	153,431 74
Fire department, patrol and salvage corps fees and taxes,	68,797 84
Inspections and surveys,	23,090 30
Repairs and expenses on real estate,	4,032 89
Taxes on real estate,	10,593 87
State taxes on premiums,	193,471 54
Insurance Department licenses and fees,	34,036 67
Other licenses, fees and taxes,	169,054 14
Dividends to stockholders,	400,000 00
Agents' balances charged off,	1,922 05
Gross loss on sale or maturity of stocks and bonds,	77,639 43
Traveling expenses,	10,168 33
Auditing,	2,500 00
Investment expenses,	1,293 35
All other disbursements,	35,819 62
Total disbursements,	\$10,170,207 14
Balance,	\$19,447,170 30

LEDGER ASSETS.

Book value of real estate,	\$577,296 23
Mortgage loans on real estate,	1,381,125 00
Book value of stocks, \$1,142,833.88; bonds, \$11,617,682.82,	12,760,516 70
Cash in office,	1,359 55
Deposits in trust companies and banks not on interest,	178,565 85
Deposits in trust companies and banks on interest,	2,167,670 79
Agents' balances,	2,102,725 34
Bills receivable,	277,742 40
Accounts receivable,	15 00
Cash in branch office,	153 44
Total ledger assets,	\$19,447,170 30

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, \$24,286.59; bonds, \$231,691.05,	\$255,977 64
Market value of real estate over book value,	16,403 77
Due from other companies,	67,584 59
Gross assets,*	<u>\$19,787,136 30</u>

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$30,696 14	
Bills receivable, past due, taken for premiums,	18,721 04	
Accounts receivable,	15 00	
Overdue and accrued interest on bonds in default,	81,900 00	
Book value of stocks and bonds over market value,	310,025 67	
Due from unauthorized companies,	593 68	
Cash in branch office,	153 44	
Market value of special deposits in excess of corresponding liabilities,	126,252 46	568,357 43
Admitted assets,		<u>\$19,218,778 87</u>

LIABILITIES.

Unpaid losses, including \$83,911.90 resisted, \$2,613,973.93; less authorized reinsurance, \$1,041,138.61,	\$1,572,835 32
Unearned premiums on outstanding risks,	11,104,088 09
Salaries, expenses and accounts due or accrued,	20,000 00
Federal, state and other taxes due or accrued,	314,002 81
Contingent commissions or other charges due or accrued,	50,000 00
Funds held under reinsurance treaties,	65,594 11
Reserve for contingencies,	300,000 00
Total,	<u>\$13,426,520 33</u>
Cash capital,	\$2,000,000 00
Surplus over all liabilities,	3,792,258 54
Surplus to policy holders,	<u>5,792,258 54</u>
Total liabilities, including surplus,	<u>\$19,218,778 87</u>

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$2,514,931,932 00	\$24,322,392 84
Fire risks written during the year,	1,979,738,914 00	18,274,385 94
Excess premiums on account of reinsurance,	—	3,597 12
Total,	<u>\$4,494,670,846 00</u>	<u>\$42,600,375 90</u>
Expired and terminated,	1,630,633,752 00	15,494,013 01
In force at end of year,	\$2,864,037,094 00	\$27,106,362 89
Deduct reinsurance in authorized companies,	805,634,521 00	6,642,914 05
Net amount in force,	<u>\$2,058,402,573 00</u>	<u>\$20,463,448 84</u>

* The company holds also instalment premium notes to the amount of \$18,186.54, which do not enter into or form any part of the assets of the company, as no portion of them is earned. Whatever value is attached to them would necessarily be counterbalanced by the addition of an amount exactly equal to the reinsurance liability, the entire sum consisting of "unearned premiums."

	Risks.	Premiums.
Marine risks in force Dec. 31, 1916,	\$5,214,951 00	\$74,834 76
Marine risks written during the year,	167,697,930 00	1,641,930 31
<hr/>		
Total,	\$172,912,881 00	\$1,716,765 07
Expired and terminated,	123,945,924 00	895,402 09
<hr/>		
In force at end of year,	\$48,966,957 00	\$821,362 98
Deduct reinsurance in authorized companies,	1,760,393 00	42,767 96
<hr/>		
Net amount in force,	\$47,206,564 00	\$778,595 02

MISCELLANEOUS.

Net premiums received from organization of company,	\$143,378,005 05
Net losses paid from organization of company,	74,678,386 77
Cash dividends declared from organization of company,	6,331,430 00
Stock dividends declared from organization of company,	100,000 00
Dividends declared during the year (20 per cent.),	400,000 00
Par value of company's stock owned by directors,	133,000 00
Net premiums written during the year: motor vehicles, \$547,290.59; tourists' baggage, \$3,317.43; wind storms and tornadoes, \$795,463.87; hail, \$480,673.17; sprinkler leakage, \$242.87; explosion, \$72,455.24; war risks (other than marine), \$10,792.39.	
Losses incurred during the year: motor vehicles, \$276,534.25; tourists' baggage, \$75; wind storms and tornadoes, \$345,697.47; hail, \$259,455.64; sprinkler leakage, \$1,446.72; explosion, \$2,332.90; war risks (other than marine), 0.	

NATIONAL-BEN FRANKLIN FIRE INSURANCE COMPANY OF
PITTSBURG, PA., PITTSBURG, PA.

Incorporated Dec. 28, 1910. Commenced business Jan. 1, 1911.

PAID-UP CAPITAL, \$1,000,000.

SAMUEL McKNIGHT, *President.*H. M. SCHMITT, *Secretary.**Home Office, 120 Ohio Street, West.*

INCOME.

Net fire premiums, \$1,809,715.70; marine, \$366,042.46,	\$2,175,758 16
Gross interest on mortgages, \$129,525.76; collaterals, \$1,754.42; stocks and bonds, \$27,816.66; bank deposits, \$5,488.11; all other, \$128.19; gross rents, including \$6,000 for company's own occupancy, \$12,951.95,	177,665 09
Agents' balances previously charged off,	658 66
Gross profit on sale of real estate,	705 20
Refund of revenue stamp tax,	1,379 47
<hr/>	
Total income,	\$2,356,166 58
Ledger assets, Dec. 31, 1916,	3,642,858 86
<hr/>	
Total,	\$5,999,025 44

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$790,123.76;	
marine, \$175,525.88,	\$965,649 64
Expenses of adjustment and settlement of losses,	35,155 05
Commissions or brokerage,	610,689 81
Agency expenses,	41,844 42
Salaries and expenses of special and general agents,	38,710 83
Salaries, fees, etc., of officers and employees,	77,043 75
Rents, including \$6,000 for company's own occupancy,	6,125 00
Advertising, printing and stationery,	12,722 33
Postage, telegrams, telephone and express,	3,950 31
Legal expenses,	815 37
Furniture and fixtures,	1,058 56
Maps, including corrections,	1,374 05
Underwriters' boards and tariff associations,	14,240 26
Fire department, patrol and salvage corps fees and taxes,	13,436 07
Inspections and surveys;	7,484 19
Repairs and expenses on real estate,	2,631 71
Taxes on real estate,	2,710 98
State taxes on premiums,	22,852 41
Insurance Department licenses and fees,	8,808 03
Other licenses, fees and taxes,	18,548 96
Dividends to stockholders,	120,000 00
Agents' balances charged off,	1,405 58
Gross loss on sale of real estate,	1,614 82
All other disbursements,	3,305 33
Total disbursements,	\$2,012,177 46
Balance,	\$3,986,847 98

LEDGER ASSETS.

Book value of real estate,	\$153,857 25
Mortgage loans on real estate,	2,368,292 97
Loans secured by collateral,	47,425 00
Book value of stocks, \$72,822.50; bonds, \$665,998.57,	738,821 07
Cash in office,	72,478 10
Deposits in trust companies and banks on interest,	203,135 96
Agents' balances,	402,637 63
Deposit with Philadelphia Underwriters' Association,	200 00
Total ledger assets,	\$3,986,847 98

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, \$37,639.96; bonds, \$8,753.90; collateral loans, \$383.57; rents accrued on company's property, \$215.55,	46,992 98
Market value of real estate over book value,	9,958 50
Market value of stocks and bonds over book value,	668 26
Due from other companies,	20,687 01
Gross assets,	\$4,065,154 73

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$16,607 36	
Deposit with Philadelphia Underwriters' Association,	200 00	
Market value of special deposits in excess of corresponding liabilities,	44,316 35	\$61,123 71
		<hr/>
Admitted assets,		\$4,004,031 02

LIABILITIES.

Unpaid losses, including \$32,000 resisted, \$368,467.23; less authorized reinsurance, \$41,569.52,	\$326,897 71	
Unearned premiums on outstanding risks,	2,091,973 48	
Dividends declared and unpaid to stockholders,	335 00	
Salaries, expenses and accounts due or accrued,	775 29	
Federal, state and other taxes due or accrued,	75,000 00	
Contingent commissions or other charges due or accrued,	2,760 64	
		<hr/>
Total,		\$2,497,742 12
Cash capital,	\$1,000,000 00	
Surplus over all liabilities,	506,288 90	
Surplus to policy holders,		<hr/>
		1,506,288 90
		<hr/>
Total liabilities, including surplus,		\$4,004,031 02

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$424,121,957 00	\$4,216,338 32
Fire risks written during the year,	271,563,586 00	2,753,607 37
Excess premiums on account of reinsurance,	—	9,931 39
	<hr/>	<hr/>
Total,	\$695,685,543 00	\$6,979,877 08
Expired and terminated,	240,592,835 00	2,448,626 26
	<hr/>	<hr/>
In force at end of year,	\$455,092,708 00	\$4,531,250 82
Deduct reinsurance in authorized companies,	73,919,416 00	845,575 25
	<hr/>	<hr/>
Net amount in force,	\$381,173,292 00	\$3,685,675 57
		<hr/>
Marine risks in force Dec. 31, 1916,	\$9,508,052 00	\$230,925 50
Marine risks written during the year,	16,577,283 00	491,318 43
	<hr/>	<hr/>
Total,	\$26,085,335 00	\$722,243 93
Expired and terminated,	13,356,624 00	357,487 28
	<hr/>	<hr/>
In force at end of year,	\$12,728,711 00	\$364,756 65
Deduct reinsurance in authorized companies,	90,000 00	117 00
	<hr/>	<hr/>
Net amount in force,	\$12,638,711 00	\$364,639 65

MISCELLANEOUS.

Net premiums received from organization of company, . . .	\$11,509,925 92
Net losses paid from organization of company, . . .	5,766,635 22
Cash dividends declared from organization of company, . . .	876,000 00
Dividends declared during the year (12 per cent.), . . .	120,000 00
Par value of company's stock owned by directors, . . .	237,750 00
Net premiums written during the year: motor vehicles, \$366,042.46; wind storms and tornadoes, \$10,160.13.	
Losses incurred during the year: motor vehicles, \$219,774.54; wind storms and tornadoes, \$4,370.11.	

NATIONAL UNION FIRE INSURANCE COMPANY OF PITTSBURG, PA., PITTSBURG, PA.

Incorporated Feb. 14, 1901. Commenced business March 1, 1901.

PAID-UP CAPITAL, \$1,000,000.

E. E. COLE, *President.*

WM. G. ARMSTRONG, *Secretary.*

Home Office, Chamber of Commerce Building.

INCOME.

Net fire premiums, \$3,301,688.42; marine, \$517,521.22, . . .	\$3,819,209 64
Gross interest on mortgages, \$23,244.40; collaterals, \$75; stocks and bonds, \$157,433.39; bank deposits, \$7,217.68; all other, \$1,110.88; gross rents, \$681.51,	189,762 86
Agents' balances previously charged off,	9 36
Gross profit on sale or maturity of bonds,	10,606 00
Refund of revenue stamp tax,	1,467 85
From all other sources,	100 00
Total income,	\$4,021,155 71
Ledger assets, Dec. 31, 1916,	4,413,105 66
Total,	\$8,434,261 37

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$1,583,773.33; marine, \$14,623.98,	\$1,598,397 31
Expenses of adjustment and settlement of losses,	70,964 52
Commissions or brokerage,	648,475 83
Agency expenses,	22,181 03
Salaries and expenses of special and general agents,	123,920 91
Salaries, fees, etc., of officers and employees,	162,394 53
Rents,	13,854 44
Advertising, printing and stationery,	40,355 20
Postage, telegrams, telephone and express,	15,568 56
Legal expenses,	862 01
Furniture and fixtures,	20,269 44
Maps, including corrections,	5,627 20
Underwriters' boards and tariff associations,	33,400 65
Fire department, patrol and salvage corps fees and taxes,	11,133 54

Inspections and surveys,	\$5,566 78
Repairs and expenses on real estate,	44 14
Taxes on real estate,	473 96
State taxes on premiums,	74,555 05
Insurance Department licenses and fees,	16,843 65
Other licenses, fees and taxes,	17,741 77
Dividends to stockholders,	100,000 00
Agents' balances charged off,	3,104 55
Gross loss on sale or maturity of ledger assets,	706 30

Total disbursements,	\$2,986,441 37
--------------------------------	----------------

Balance,	\$5,447,820 00
--------------------	----------------

LEDGER ASSETS.

Book value of real estate,	\$2,172 14
Mortgage loans on real estate,	348,800 00
Book value of stocks, \$408,294.77; bonds, \$2,884,835.32,	3,293,130 09
Cash in office,	16,142 72
Deposits in trust companies and banks not on interest,	15,785 08
Deposits in trust companies and banks on interest,	858,877 69
Agents' balances,	750,338 10
Bills receivable,	36,708 06
Due from Calumet Insurance Company on reinsurance contract,	55,000 00
Due from other companies,	70,866 12

Total ledger assets,	\$5,447,820 00
--------------------------------	----------------

NON-LEDGER ASSETS.

Interest accrued on mortgages, \$6,115.55; bonds, \$39,695.22; other assets, \$2,559.47,	48,370 24
---	-----------

Gross assets,*	\$5,496,190 24
--------------------------	----------------

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$30,826 35
Bills receivable, past due, taken for premiums,	24,118 92
Book value of stocks and bonds over market value,	108,653 76
Due from unauthorized companies,	7,341 74
Special deposits, \$278,520.33; liabilities in offset, \$278,520.33.	170,940 77

Admitted assets,	\$5,325,249 47
----------------------------	----------------

LIABILITIES.

Unpaid losses, including \$267,429.33; resisted, \$1,050,070.86; less authorized reinsurance, \$336,755.12,	\$713,315 74
Unearned premiums on outstanding risks,	2,805,105 27
Salaries, expenses and accounts due or accrued,	1,000 00

* The company holds also instalment premium notes to the amount of \$229,836.86, which do not enter into or form any part of the assets of the company, as no portion of them is earned. Whatever value is attached to them would necessarily be counterbalanced by the addition of an amount exactly equal to the reinsurance liability, the entire sum consisting of "unearned premiums."

Federal, state and other taxes due or accrued,	\$140,000 00
Contingent commissions or other charges due or accrued,	9,000 00

Total,	\$3,668,421 01
Cash capital,	\$1,000,000 00
Surplus over all liabilities,	656,828 46
Surplus to policy holders,	1,656,828 46

Total liabilities, including surplus,	\$5,325,249 47
---	----------------

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$638,736,910 00	\$6,946,856 75
Fire risks written during the year,	587,008,001 00	6,724,728 31
Excess premiums on account of reinsurance,	—	385 20

Total,	\$1,225,744,911 00	\$13,671,970 26
Expired and terminated,	469,091,239 00	5,695,574 38

In force at end of year,	\$756,653,672 00	\$7,976,395 88
Deduct reinsurance in authorized companies,	260,467,993 00	2,828,076 90

Net amount in force,	\$496,185,679 00	\$5,148,318 98
--------------------------------	------------------	----------------

Marine risks written during the year,	\$57,903,948 00	\$797,044 45
Expired and terminated,	44,792,027 00	626,659 54

In force at end of year,	\$13,111,921 00	\$170,384 91
Deduct reinsurance in authorized companies,	171,875 00	10,344 76

Net amount in force,	\$12,940,046 00	\$160,040 15
--------------------------------	-----------------	--------------

MISCELLANEOUS.

Net premiums received from organization of company,	\$28,806,070 92
Net losses paid from organization of company,	15,675,090 09
Cash dividends declared from organization of company,	752,500 00
Dividends declared during the year (10 per cent.),	100,000 00
Par value of company's stock owned by directors,	336,900 00

Net premiums written during the year: motor vehicles, \$3,644.34; wind storms and tornadoes, \$151,954.36; hail, \$174,532.32; sprinkler leakage, \$236.97; explosion, \$17,208.84; war risks (other than marine), \$4,756.16.

Losses incurred during the year: motor vehicles, \$1,088.71; wind storms and tornadoes, \$45,921.61; hail, \$66,133.75; sprinkler leakage, \$100; explosion, \$229; war risks (other than marine), \$10.67.

THE NEWARK FIRE INSURANCE COMPANY, NEWARK, N. J.

Incorporated Nov. 4, 1811. Commenced business May 14, 1810.

PAID-UP CAPITAL, \$500,000.

EDGAR J. HAYNES, *President*.THOMAS L. FARQUHAR, *Secretary*.*Home Office, 41 Clinton Street.*

INCOME.

Net fire premiums, \$1,306,607.61; marine, \$177,727.72, . . .	\$1,484,335 33
Gross interest on mortgages, \$21,861.34; stocks and bonds, \$57,522.95; bank deposits, \$2,048.90; all other, \$60.88; gross rents, including \$15,423.73 for company's own occupancy, \$16,210.73, . . .	97,704 80
Agents' balances previously charged off, . . .	143 77
Total income, . . .	\$1,582,183 90
Ledger assets, Dec. 31, 1916, . . .	2,257,492 13
Total, . . .	\$3,839,676 03

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$639,936.95; marine, \$140,934.32, . . .	\$780,871 27
Expenses of adjustment and settlement of losses, . . .	26,491 83
Commissions or brokerage, . . .	340,970 94
Salaries and expenses of special and general agents, . . .	42,411 56
Salaries, fees, etc., of officers and employees, . . .	79,210 70
Rents, including \$15,423.73 for company's own occupancy, . . .	16,465 83
Advertising, printing and stationery, . . .	18,884 59
Postage, telegrams, telephone and express, . . .	10,404 86
Legal expenses, . . .	968 85
Furniture and fixtures, . . .	1,496 63
Maps, including corrections, . . .	3,842 48
Underwriters' boards and tariff associations, . . .	25,838 27
Fire department, patrol and salvage corps fees and taxes, . . .	5,780 39
Inspections and surveys, . . .	3,262 68
Repairs and expenses on real estate, . . .	5,648 01
Taxes on real estate, . . .	4,544 13
State taxes on premiums, . . .	26,342 26
Insurance Department licenses and fees, . . .	7,375 94
Other licenses, fees and taxes, . . .	4,158 24
Dividends to stockholders, . . .	24,973 30
Agents' balances charged off, . . .	3,100 77
Gross loss on sale of ledger assets, . . .	461 81
Auditing, . . .	1,015 06
Total disbursements, . . .	\$1,434,520 40
Balance, . . .	\$2,405,155 63

LEDGER ASSETS.

Book value of real estate, . . .	\$188,469 96
Mortgage loans on real estate, . . .	415,534 35
Book value of stocks, \$416,876.13; bonds, \$886,868.44, . . .	1,303,744 57
Cash in office, . . .	724 76

Deposits in trust companies and banks not on interest,	\$13,324 14
Deposits in trust companies and banks on interest,	182,265 50
Agents' balances,	300,218 28
Bills receivable,	174 07
Advances to special agents,	600 00
Deposit with Philadelphia Underwriters' Association,	100 00

Total ledger assets, \$2,405,155 63

NON-LEDGER ASSETS.

Interest accrued on mortgages, \$6,267.93; bonds, \$11,818.86,	18,086 79
Market value of real estate over book value,	4,147 17
Due from other companies,	14,745 54

Gross assets, \$2,442,135 13

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$12,005 32	
Book value of stocks and bonds over market value,	45,059 57	
Advances to special agents,	600 00	
Deposit with Philadelphia Underwriters' Association,	100 00	
Due from unauthorized companies,	1,990 19	59,755 08
Special deposits, \$82,100; liabilities in offset, \$82,100.		

Admitted assets, \$2,382,380 05

LIABILITIES.

Unpaid losses, including \$22,938 resisted, \$295,639.23; less authorized reinsurance, \$79,730.74,	\$215,908 49
Unearned premiums on outstanding risks,	1,271,988 97
Dividends declared and unpaid to stockholders,	9,089 80
Salaries, expenses and accounts due or accrued,	1,500 00
Federal, state and other taxes due or accrued,	17,500 00
Contingent commissions or other charges due or accrued,	1,000 00

Total, \$1,516,987 26

Cash capital,	\$500,000 00
Surplus over all liabilities,	365,392 79
Surplus to policy holders,	865,392 79

Total liabilities, including surplus, \$2,382,380 05

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$255,835,025 00	\$2,540,899 88
Fire risks written during the year,	232,401,882 00	2,288,964 35

Total,	\$488,236,907 00	\$4,829,864 23
Expired and terminated,	207,126,737 00	2,104,019 04

In force at end of year,	\$281,110,170 00	\$2,725,845 19
Deduct reinsurance in authorized companies,	50,539,281 00	510,023 89

Net amount in force, \$230,570,889 00 \$2,215,821 30

	Risks.	Premiums.
Marine risks in force Dec. 31, 1916, . . .	\$8,332,771 00	\$274,381 52
Marine risks written during the year, . . .	13,481,659 00	265,745 97
Total,	\$21,814,430 00	\$540,127 49
Expired and terminated,	15,659,097 00	380,266 66
In force at end of year,	\$6,155,333 00	\$159,860 83
Deduct reinsurance in authorized companies, . . .	55,000 00	285 00
Net amount in force,	\$6,100,333 00	\$159,575 83

MISCELLANEOUS.

Net premiums received from organization of company, . . .	\$15,308,089 55
Net losses paid from organization of company, . . .	7,579,608 94
Cash dividends declared from organization of company, . . .	1,541,804 15
Dividends declared during the year (5 per cent.), . . .	25,000 00
Par value of company's stock owned by directors, . . .	350 00
Net premiums written during the year: motor vehicles, \$133,221.91; wind storms and tornadoes, \$8,459.85; war risks (other than marine), \$4,194.48.	
Losses incurred during the year: motor vehicles, \$139,627.30; wind storms and tornadoes, \$3,348.67; war risks (other than marine), \$480.40.	

NEW BRUNSWICK FIRE INSURANCE COMPANY, NEW BRUNSWICK, N. J.

Incorporated Dec. 27, 1826. Commenced business May 1, 1832.

PAID-UP CAPITAL, \$500,000.

GEO. A. VIEHMANN, *President.*

CHAS. D. ROSS, *Secretary.*

Home Office, 40 Paterson Street.

INCOME.

Net fire premiums, \$1,095,417.89; marine, \$409,169.16, . . .	\$1,504,587 05
Gross interest on mortgages, \$18,433.36; stocks and bonds, \$49,464.72; bank deposits, \$2,202.69; gross rents, including \$3,000 for company's own occupancy, \$12,625, . . .	82,725 77
Gross profit on sale of stocks,	4,098 00
Gross increase in book value of real estate,	17,638 00
Borrowed money,	135,000 00
Total income,	\$1,744,048 82
Ledger assets, Dec. 31, 1916,	1,645,186 90
Total,	\$3,389,235 72

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$400,072.96; marine, \$175,149.92,	\$575,222 88
Expenses of adjustment and settlement of losses,	12,187 21
Commissions or brokerage,	336,544 19
Salaries and expenses of special and general agents,	76,588 34

Salaries, fees, etc., of officers and employees,	\$49,677 18
Rents for company's own occupancy,	3,000 00
Advertising, printing and stationery,	16,737 89
Postage, telegrams; telephone and express,	9,325 43
Furniture and fixtures,	2,634 88
Maps, including corrections,	2,177 48
Underwriters' boards and tariff associations,	4,213 02
Fire department, patrol and salvage corps fees and taxes,	9,170 70
Inspections and surveys,	5,511 57
Repairs and expenses on real estate,	6,680 56
Taxes on real estate,	2,619 42
State taxes on premiums,	14,906 13
Insurance Department licenses and fees,	5,389 41
Other licenses, fees and taxes,	6,151 91
Dividends to stockholders,	58,134 99
Gross loss on sale of bonds,	512 50
Gross decrease in book value of stocks,	200 00
Borrowed money repaid,	15,000 00
Interest on borrowed money,	962 14
All other disbursements,	167 76
<hr/>	
Total disbursements,	\$1,213,715 59
<hr/>	
Balance,	\$2,175,520 13

LEDGER ASSETS.

Book value of real estate,	\$150,000 00
Mortgage loans on real estate,	337,550 50
Book value of stocks, \$724,428.80; bonds, \$487,286.80,	1,211,715 60
Cash in office,	16,629 88
Deposits in trust companies and banks on interest,	127,697 21
Agents' balances,	331,826 94
Deposit with Philadelphia Underwriters' Association,	100 00
<hr/>	
Total ledger assets,	\$2,175,520 13

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, \$3,154.72; bonds, \$5,130.41,	8,285 13
Market value of stocks and bonds over book value,	42,098 40
Due from other companies,	911 25
<hr/>	
Gross assets,	\$2,226,814 91

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$1,888 20	
Mortgage loan in excess of appraisal,	197 00	
Deposit with Philadelphia Underwriters' Association,	100 00	
Market value of special deposits in excess of corresponding liabilities,	4,068 53	6,253 73
<hr/>		
Admitted assets,		\$2,220,561 18

LIABILITIES.

Unpaid losses, \$278,343.86; less authorized reinsurance, \$69,832.92,	\$208,510 94
Unearned premiums on outstanding risks,	1,029,938 56
Dividends declared and unpaid to stockholders,	42 97
Salaries, expenses and accounts due or accrued,	2,000 00
Federal, state and other taxes due or accrued,	45,000 00
Contingent commissions or other charges due or accrued,	3,000 00
Borrowed money,	120,000 00
<hr/>	
Total,	\$1,408,492 47
Cash capital,	\$500,000 00
Surplus over all liabilities,	312,068 71
Surplus to policy holders,	812,068 71
<hr/>	
Total liabilities, including surplus,	\$2,220,561 18

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$159,270,138 00	\$1,808,701 59
Fire risks written during the year,	186,848,614 00	1,922,774 79
Excess premiums on account of reinsurance,	—	13,996 66
<hr/>		
Total,	\$346,118,752 00	\$3,745,473 04
Expired and terminated,	123,529,412 00	1,338,821 79
<hr/>		
In force at end of year,	\$222,589,340 00	\$2,406,651 25
Deduct reinsurance in authorized companies,	54,097,408 00	574,304 59
<hr/>		
Net amount in force,	\$168,491,932 00	\$1,832,346 66
<hr/>		
Marine risks in force Dec. 31, 1916,	\$1,363,611 00	\$25,572 00
Marine risks written during the year,	24,597,627 00	435,921 39
<hr/>		
Total,	\$25,961,238 00	\$461,493 39
Expired and terminated,	19,875,569 00	345,487 40
<hr/>		
In force at end of year,	\$6,085,669 00	\$116,005 99

MISCELLANEOUS.

Net premiums received from organization of company,	\$8,262,164 26
Net losses paid from organization of company,	3,708,285 22
Cash dividends declared from organization of company,	893,322 37
Dividends declared during the year,	58,134 99
Par value of company's stock owned by directors,	76,500 00
Net premiums written during the year: wind storms and tornadoes, \$21,357.71; sprinkler leakage, \$4,415.52; explosion, \$9,528.71; war risks (other than marine), \$2,785.69.	
Losses incurred during the year: wind storms and tornadoes, \$1,800.45; sprinkler leakage, 0; explosion, \$195; war risks (other than marine), 0.	

NEW HAMPSHIRE FIRE INSURANCE COMPANY, MANCHESTER, N. H.

Incorporated 1869. Commenced business April, 1870.

PAID-UP CAPITAL, \$1,500,000.

FRANK W. SARGEANT, *President*.

FRANK E. MARTIN,
LEWIS W. CROCKETT,
WILLIAM B. BURPEE, } *Secretaries.*

Home Office, 156 Hanover Street.

INCOME.

Net fire premiums, \$3,329,489.40; marine, \$95,991.65,	\$3,425,481 05
Gross interest on mortgages, \$567.31; stocks and bonds, \$282,789.15; gross rents, including \$7,500 for company's own occupancy, \$23,693.01,	307,049 47
Agents' balances previously charged off,	99 27
Gross profit on sale or maturity of stocks and bonds,	2,378 13
Dividend Central Loan & Land Company in liquidation,	625 80
Total income,	\$3,735,633 72
Ledger assets, Dec. 31, 1916, plus \$150,000 increase in capital,	6,240,382 24
Total,	\$9,976,015 96

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$1,612,203.40;	
marine, \$6,499.82,	\$1,618,703 22
Expenses of adjustment and settlement of losses,	21,698 27
Commissions or brokerage,	798,535 58
Agency expenses,	48,902 81
Salaries and expenses of special and general agents,	138,552 81
Salaries, fees, etc., of officers and employees,	113,308 09
Rents for company's own occupancy,	7,500 00
Advertising, printing and stationery,	31,645 00
Postage, telegrams, telephone and express,	9,589 48
Legal expenses,	2,749 34
Furniture and fixtures,	3,182 09
Maps, including corrections,	7,826 52
Underwriters' boards and tariff associations,	38,636 44
Fire department, patrol and salvage corps fees and taxes,	4,709 71
Inspections and surveys,	20,299 91
Repairs and expenses on real estate,	6,257 88
Taxes on real estate,	6,288 14
State taxes on premiums,	61,132 01
Insurance Department licenses and fees,	10,780 52
Other licenses, fees and taxes,	28,977 53
Dividends to stockholders,	202,485 00
Agents' balances charged off,	1,810 03
Gross loss on sale of stocks,	6 37
Gross decrease in book value of stocks and bonds,	8,971 88
All other disbursements,	4,774 92
Total disbursements,	\$3,197,323 55
Balance,	\$6,778,692 41

LEDGER ASSETS.

Book value of real estate,	\$246,250 00
Mortgage loans on real estate,	6,307 50
Book value of stocks, \$1,883,630.97; bonds, \$3,652,870.35,	5,536,501 32
Cash in office,	1,163 83
Deposits in trust companies and banks not on interest,	409,959 45
Agents' balances,	578,510 31
Total ledger assets,	<u>\$6,778,692 41</u>

NON-LEDGER ASSETS.

Interest accrued on mortgages, \$112.71; bonds, \$55,459.69,	55,572 40
Market value of real estate over book value,	53,750 00
Market value of stocks and bonds over book value,	490,066 93
Due from other companies,	15,372 76
Gross assets,	<u>\$7,393,454 50</u>

ASSETS NOT ADMITTED.

Agents' balances over three months due,	4,469 57
Special deposits, \$89,800; liabilities in offset, \$89,800.	
Admitted assets,	<u>\$7,388,984 93</u>

LIABILITIES.

Unpaid losses, including \$11,300 resisted, \$513,593.09; less authorized reinsurance, \$134,067.63,	\$379,525 46
Unearned premiums on outstanding risks,	3,159,543 22
Dividends declared and unpaid to stockholders,	45,015 00
Salaries, expenses and accounts due or accrued,	25,000 00
Federal, state and other taxes due or accrued,	80,000 00
Contingent commissions or other charges due or accrued,	10,000 00
Funds held for other companies,	76,170 29
Total,	<u>\$3,775,253 97</u>
Cash capital,	\$1,500,000 00
Surplus over all liabilities,	2,113,730 96
Surplus to policy holders,	<u>3,613,730 96</u>
Total liabilities, including surplus,	<u>\$7,388,984 93</u>

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$675,236,115 00	\$6,537,138 08
Fire risks written during the year,	499,560,032 00	4,975,231 69
Excess premiums on account of reinsurance,	—	7,923 30
Total,	<u>\$1,174,796,147 00</u>	<u>\$11,520,293 07</u>
Expired and terminated,	409,913,066 00	4,296,610 24
In force at end of year,	\$764,883,081 00	\$7,223,682 83
Deduct reinsurance in authorized companies,	128,717,828 00	1,131,288 24
Net amount in force,	<u>\$636,165,253 00</u>	<u>\$6,092,394 59</u>

	Risks.	Premiums.
Marine risks written during the year, . . .	\$5,114,259 00	\$101,305 20
Expired and terminated, . . .	4,651,135 00	78,193 83
<hr/>		<hr/>
In force at end of year, . . .	\$463,124 00	\$23,111 37

MISCELLANEOUS.

Net premiums received from organization of company, . . .	\$55,760,705 15
Net losses paid from organization of company, . . .	30,214,479 11
Cash dividends declared from organization of company, . . .	3,324,388 00
Dividends declared during the year, . . .	180,000 00
Par value of company's stock owned by directors, . . .	320,200 00
Net premiums written during the year: motor vehicles, \$8,756.73; wind storms and tornadoes, \$29,860.33; sprinkler leakage, \$1,394.86.	
Losses incurred during the year: motor vehicles, \$1,144.10; wind storms and tornadoes, \$6,098.19; sprinkler leakage, \$452.04.	

NEW JERSEY INSURANCE COMPANY, NEWARK, N. J.

Incorporated Dec. 21, 1910. Commenced business April 11, 1911.

PAID-UP CAPITAL, \$1,000,000.

GEORGE A. VIEHMANN, *President.*GRESHAM ENNIS, *Secretary.**Home Office, 40 Clinton Street.*

INCOME.

Net fire premiums, \$983,155.27; marine, \$422,828.06, . . .	\$1,405,983 33
Gross interest on mortgages, \$28,647.94; stocks and bonds, \$103,426.53; bank deposits, \$732.77; all other, \$78.31; gross rents, including \$7,500 for company's own occupancy, \$22,276.52, . . .	155,162 07
Agents' balances previously charged off, . . .	18 02
Gross profit on sale of stocks, . . .	750 00
Gross increase in book value of stocks, . . .	33,350 00
Borrowed money, . . .	125,000 00
<hr/>	
Total income, . . .	\$1,720,263 42
Ledger assets, Dec. 31, 1916, . . .	2,021,927 45
<hr/>	
Total, . . .	\$3,742,190 87

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$431,530.54; marine, \$156,493.58, . . .	\$588,024 12
Expenses of adjustment and settlement of losses, . . .	9,416 75
Commissions or brokerage, . . .	326,446 18
Salaries and expenses of special and general agents, . . .	49,531 78
Salaries, fees, etc., of officers and employees, . . .	66,783 69
Rents for company's own occupancy, . . .	7,500 00
Advertising, printing and stationery, . . .	14,411 02
Postage, telegrams, telephone and express, . . .	8,432 86

Legal expenses,	\$235 09
Furniture and fixtures,	1,564 37
Maps, including corrections,	1,655 40
Underwriters' boards and tariff associations,	6,447 03
Fire department, patrol and salvage corps fees and taxes,	2,970 25
Inspections and surveys,	2,109 65
Repairs and expenses on real estate,	13,931 81
Taxes on real estate,	5,729 24
State taxes on premiums,	11,357 03
Insurance Department licenses and fees,	5,487 97
Other licenses, fees and taxes,	7,584 12
Agents' balances charged off,	590 95
Gross loss on sale of real estate,	578 47
Gross decrease in book value of stocks,	73,350 00
Borrowed money repaid,	65,000 00
Interest on borrowed money,	236 31
Collateral loan charged off,	21,000 00
Balance due from organization board charged off,	118 50

Total disbursements,	\$1,290,492 59
--------------------------------	----------------

Balance,	\$2,451,698 28
--------------------	----------------

LEDGER ASSETS.

Book value of real estate,	\$274,454 85
Mortgage loans on real estate,	502,505 65
Book value of stocks, \$753,383.24; bonds, \$526,901.11,	1,280,284 35
Cash in office,	14,288 47
Deposits in trust companies and banks not on interest,	636 19
Deposits in trust companies and banks on interest,	91,986 65
Agents' balances,	287,017 19
Investment expense collectible,	524 93

Total ledger assets,	\$2,451,698 28
--------------------------------	----------------

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, \$8,425.50; bonds, \$6,702.70,	15,128 20
Market value of real estate over book value,	106 90
Due from other companies,	3,607 68

Gross assets,	\$2,470,541 06
-------------------------	----------------

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$11,649 28
Book value of stocks and bonds over market value,	33,313 35
Due from unauthorized companies,	407 11
Investment expense collectible,	524 93
Special deposits, \$9,500; liabilities in offset, \$9,500.	45,894 67

Admitted assets,	\$2,424,646 39
----------------------------	----------------

LIABILITIES.

Unpaid losses, including \$1,866 resisted, \$296,676.22; less authorized reinsurance, \$101,761.12,	\$194,915 10
Unearned premiums on outstanding risks,	841,574 89
Interest due or accrued,	350 00
Salaries, expenses and accounts due or accrued,	5,000 00
Federal, state and other taxes due or accrued,	35,000 00
Contingent commissions or other charges due or accrued,	5,000 00
Borrowed money,	60,000 00
Total,	\$1,141,839 99
Cash capital,	\$1,000,000 00
Surplus over all liabilities,	282,806 40
Surplus to policy holders,	1,282,806 40
Total liabilities, including surplus,	\$2,424,646 39

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$144,645,070 00	\$1,398,320 00
Fire risks written during the year,	206,917,636 00	1,722,037 18
Total,	\$351,562,706 00	\$3,120,357 18
Expired and terminated,	155,065,938 00	1,240,892 53
In force at end of year,	\$196,496,768 00	\$1,879,464 65
Deduct reinsurance in authorized companies,	65,680,576 00	517,279 08
Net amount in force,	\$130,816,192 00	\$1,362,185 57
Marine risks in force Dec. 31, 1916,	\$2,444,696 00	\$51,436 04
Marine risks written during the year,	51,930,182 00	799,561 37
Total,	\$54,374,878 00	\$850,997 41
Expired and terminated,	43,114,225 00	607,507 41
In force at end of year,	\$11,260,653 00	\$243,490 00
Deduct reinsurance in authorized companies,	3,874,256 00	85,643 52
Net amount in force,	\$7,386,397 00	\$157,846 48

MISCELLANEOUS.

Net premiums received from organization of company,	\$4,591,368 97
Net losses paid from organization of company,	2,206,838 82
Par value of company's stock owned by directors,	97,490 00
Net premiums written during the year: motor vehicles, \$78,667.97; wind storms and tornadoes, \$15,948.21; sprinkler leakage, \$1,416.15.	
Losses incurred during the year: motor vehicles, \$21,797.69; wind storms and tornadoes, \$2,731.07; sprinkler leakage, \$672.33.	

NEW YORK NATIONAL INSURANCE COMPANY, BUFFALO, N. Y.

Incorporated Nov. 15, 1905. Commenced business Nov. 15, 1905.

PAID-UP CAPITAL, \$200,000.

JAMES J. BOLAND, *President*.J. RUSSELL JONES, *Secretary*.*Home Office, Niagara Life Building.*

INCOME.

Net fire premiums, \$394,590.84; marine, \$40,327.91,	\$434,918 75
Gross interest on mortgages, \$300; stocks and bonds, \$9,681.48; bank deposits, \$4,158.16; all other, \$1.25,	14,140 89
Voluntary contribution of stockholders,	30,000 00
Received from general agents on account of taxes,	2,046 21
From all other sources,	150 00
Total income,	\$481,255 85
Ledger assets, Dec. 31, 1916,	472,347 18
Total,	\$953,603 03

DISBURSEMENTS.

Net amount paid policy holders for fire losses,	\$197,090 24
Expenses of adjustment and settlement of losses,	3,626 55
Commissions or brokerage,	170,703 81
Salaries and expenses of special and general agents,	4,678 30
Salaries, fees, etc., of officers and employees,	2,337 06
Rents,	264 00
Printing and stationery,	16 45
Postage, telegrams, telephone and express,	290 44
Fire department, patrol and salvage corps fees and taxes,	86 07
State taxes on premiums,	2,396 29
Insurance Department licenses and fees,	437 85
Other licenses, fees and taxes,	903 17
Dividends to stockholders,	10,000 00
Gross loss on maturity of bonds,	16 60
Auditing,	444 41
All other disbursements,	158 17
Total disbursements,	\$393,449 41
Balance,	\$560,153 62

LEDGER ASSETS.

Mortgage loans on real estate,	\$12,000 00
Book value of stocks, \$35,875; bonds, \$229,531.93,	265,406 93
Cash in office,	1 25
Deposits in trust companies and banks not on interest,	106,572 69
Deposits in trust companies and banks on interest,	102,640 31
Agents' balances,	73,296 56
Deposit with Philadelphia Underwriters' Association,	100 00
Due from other companies,	135 88
Total ledger assets,	\$560,153 62

NON-LEDGER ASSETS.

Interest accrued on mortgages, \$150; bonds, \$1,758.26,	\$1,908 26	
Due from general agents on account of taxes,	4,000 00	
Due from other companies,	17 50	
Gross assets,	\$566,079 38	

ASSETS NOT ADMITTED.

Book value of stocks and bonds over market value,	\$22,076 93	
Due from general agents on account of taxes,	4,000 00	
Due from unauthorized companies,	135 88	
Deposit with Philadelphia Underwriters' Association,	100 00	26,312 81
Admitted assets,	\$539,766 57	

LIABILITIES.

Unpaid losses, including \$1,250 resisted, \$82,439.81; less authorized reinsurance, \$60,	\$82,379 81	
Unearned premiums on outstanding risks,	211,433 10	
Federal, state and other taxes due or accrued,	4,000 00	
Contingent commissions or other charges due or accrued,	999 55	
Total,	\$298,812 46	
Cash capital,	\$200,000 00	
Surplus over all liabilities,	40,954 11	
Surplus to policy holders,	240,954 11	
Total liabilities, including surplus,	\$539,766 57	

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$26,563,622 00	\$266,337 05
Fire risks written during the year,	56,275,195 00	549,433 45
Excess premiums on account of reinsurance,	—	1,370 75
Total,	\$82,838,817 00	\$817,141 25
Expired and terminated,	55,029,238 00	422,284 24
In force at end of year,	\$27,809,579 00	\$394,857 01
Deduct reinsurance in authorized companies,	643,520 00	6,721 42
Net amount in force,	\$27,166,059 00	\$388,135 59
Marine risks written during the year,	\$1,211,705 00	\$46,135 73
Expired and terminated,	773,939 00	29,905 23
In force at end of year,	\$437,766 00	\$16,230 50

MISCELLANEOUS.

Net premiums received from organization of company,	\$2,832,112 25
Net losses paid from organization of company,	1,376,321 48
Cash dividends declared from organization of company,	124,000 00
Dividends declared during the year (5 per cent.),	10,000 00
Par value of company's stock owned by directors,	6,500 00

NIAGARA FIRE INSURANCE COMPANY, NEW YORK, N. Y.

Incorporated July, 1850. Commenced business August, 1850.

PAID-UP CAPITAL, \$1,000,000.

OTHO E. LANE, *President.*

CHARLES A. LUNG,
WILBUR C. SMITH, } *Secretaries.*

Home Office, 123 William Street.

INCOME.

Net fire premiums, \$4,663,937.85; marine, \$578,441.86, . . .	\$5,242,379 71
Gross interest on mortgages, \$16,907.27; stocks and bonds, \$362,172.14; bank deposits, \$10,975.68; all other, \$122.52, . . .	390,177 61
Agents' balances previously charged off,	956 11
Gross profit on maturity of bonds,	1,625 00
Total income,	\$5,635,138 43
Ledger assets, Dec. 31, 1916,	8,235,235 32
Total,	\$13,870,373 75

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$1,962,845.66; marine, \$255,644.33,	\$2,218,489 99
Expenses of adjustment and settlement of losses,	59,380 07
Commissions or brokerage,	1,084,046 90
Salaries and expenses of special and general agents,	135,629 34
Salaries, fees, etc., of officers and employees,	310,916 50
Rents,	42,856 34
Advertising, printing and stationery,	65,176 11
Postage, telegrams, telephone and express,	37,858 37
Legal expenses,	5,165 03
Furniture and fixtures,	30,675 14
Maps, including corrections,	11,562 55
Underwriters' boards and tariff associations,	64,497 65
Fire department, patrol and salvage corps fees and taxes,	10,212 84
Inspections and surveys,	18,427 80
State taxes on premiums,	91,410 45
Insurance Department licenses and fees,	13,644 47
Other licenses, fees and taxes,	22,171 83
Dividends to stockholders,	250,000 00
Agents' balances charged off,	2,437 62
Gross loss on sale of bonds,	886 20
Income tax withheld at source,	1,045 58
Exchange,	2,245 87
All other disbursements,	5,488 83
Total disbursements,	\$4,484,225 48
Balance,	\$9,386,148 27

LEDGER ASSETS.

Mortgage loans on real estate,	\$233,000 00
Book value of stocks, \$3,696,922.63; bonds, \$3,515,326.64,	7,212,249 27
Cash in office,	19,575 07
Deposits in trust companies and banks not on interest,	4,031 15

Deposits in trust companies and banks on interest,	\$802,555	29
Agents' balances,	1,048,345	70
Due from other companies,	66,291	79
Deposit with Philadelphia Underwriters' Association,	100	00

Total ledger assets, \$9,386,148 27

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, \$3,497.58; bonds, \$46,762.91; other assets, \$2,788.10,	53,048	59
--	--------	----

Gross assets,* \$9,439,196 86

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$43,012	79
Overdue and accrued interest on bonds in default,	2,131	64
Book value of stocks and bonds over market value,	71,031	27
Due from unauthorized companies,	27	00
Deposit with Philadelphia Underwriters' Association,	100	00
Market value of special deposits in excess of corresponding liabilities,	49,545	75
	165,848	45

Admitted assets, \$9,273,348 41

LIABILITIES.

Unpaid losses, including \$49,632.23 resisted, \$896,135.80; less authorized reinsurance, \$214,040.37,	\$682,095	43
Unearned premiums on outstanding risks,	4,484,318	39
Salaries, expenses and accounts due or accrued,	26,000	00
Federal, state and other taxes due or accrued,	150,000	00
Contingent commissions or other charges due or accrued,	15,182	98
Held for Citizens Fire Insurance Company,	1,500	00

Total, \$5,359,096 80

Cash capital,	\$1,000,000	00
Surplus over all liabilities,	2,914,251	61
Surplus to policy holders,	3,914,251	61

Total liabilities, including surplus, \$9,273,348 41

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$895,166,296 00	\$8,630,631 57
Fire risks written during the year,	811,389,872 00	7,700,489 44
Excess premiums on account of reinsurance,	—	26,556 13

Total, \$1,706,556,168 00 \$16,357,677 14

Expired and terminated, 630,312,599 00 6,344,058 26

In force at end of year, \$1,076,243,569 00 \$10,013,618 88

Deduct reinsurance in authorized companies, 221,923,424 00 2,165,841 44

Net amount in force, \$854,320,145 00 \$7,847,777 44

* Includes \$526,000 special reserve under New York law.

	Risks.	Premiums.
Marine risks in force Dec. 31, 1916, . . .	\$7,893,887 00	\$175,993 79
Marine risks written during the year, . . .	35,434,847 00	729,966 43
Total,	\$43,328,734 00	\$905,960 22
Expired and terminated,	27,584,301 00	342,869 56
In force at end of year,	\$15,744,433 00	\$563,090 66
Deduct reinsurance in authorized companies, . . .	14,400 00	218 31
Net amount in force,	\$15,730,033 00	\$562,872 35

MISCELLANEOUS.

Net premiums received from organization of company, . . .	\$98,563,172 60
Net losses paid from organization of company, . . .	53,288,984 68
Cash dividends declared from organization of company, . . .	5,754,000 00
Dividends declared during the year (25 per cent.), . . .	250,000 00
Par value of company's stock owned by directors, . . .	313,850 00
Net premiums written during the year: motor vehicles, \$677,652.02; wind storms and tornadoes, \$77,898.09; sprin- kler leakage, \$12,752.16; explosion, \$18,564.97; earthquake, \$557.57; war risks (other than marine), \$4,860.44.	
Losses incurred during the year: motor vehicles, \$233,408.88; wind storms and tornadoes, \$24,686.40; sprinkler leakage, \$4,264.10; explosion, 0; earthquake, 0; war risks (other than marine), 0.	

NORTH BRANCH FIRE INSURANCE COMPANY, SUNBURY, PA.

Incorporated April 29, 1911. Commenced business April 27, 1912.

PAID-UP CAPITAL, \$400,000.

W. H. LYONS, *President*.AMOS BLOOM, *Secretary*.*Home Office, 440 Market Street.*

[See Index.]

THE NORTH CAROLINA HOME INSURANCE COMPANY,
RALEIGH, N. C.

Incorporated Dec. 14, 1868. Commenced business, 1869.

PAID-UP CAPITAL, \$200,000.

ALEXANDER WEBB, *President*.GEORGE P. FOLK, *Secretary*.*Home Office, Wilmington and Martin Streets.*

INCOME.

Net fire premiums,	\$146,132 27
Gross interest on stocks and bonds, \$19,092; bank deposits, \$572.37; all other, \$85.47,	19,749 84
Gross increase in book value of bonds,	640 00
Total income,	\$166,522 11
Ledger assets, Dec. 31, 1916,	506,143 15
Total,	\$672,665 26

DISBURSEMENTS.

Net amount paid policy holders for fire losses,	\$63,497 39
Expenses of adjustment and settlement of losses,	820 65
Commissions or brokerage,	18,041 31
Salaries and expenses of special and general agents,	4,533 03
Salaries, fees, etc., of officers and employees,	13,278 73
Rents,	1,585 00
Advertising, printing and stationery,	2,636 20
Postage, telegrams, telephone and express,	1,135 63
Maps, including corrections,	303 20
Underwriters' boards and tariff associations,	3,298 44
State taxes on premiums,	2,922 45
Insurance Department licenses and fees,	555 95
Other licenses, fees and taxes,	5,629 04
Dividends to stockholders,	12,000 00
Gross decrease in book value of stocks and bonds,	9,095 00
All other disbursements,	1,358 01
Total disbursements,	<u>\$140,690 03</u>
Balance,	\$531,975 23

LEDGER ASSETS.

Book value of stocks, \$107,970; bonds, \$334,250,	\$442,220 00
Cash in office,	10 00
Deposits in trust companies and banks not on interest,	30,080 88
Deposits in trust companies and banks on interest,	6,497 08
Agents' balances,	53,167 27
Total ledger assets,	<u>\$531,975 23</u>

NON-LEDGER ASSETS.

Interest due and accrued on bonds,	5,565 40
Gross assets,	<u>\$537,540 63</u>

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$420 65	
Market value of special deposits in excess of corresponding liabilities,	9,738 05	10,158 70
Admitted assets,		<u>\$527,381 93</u>

LIABILITIES.

Unpaid losses, \$24,170; less authorized reinsurance, \$8,878.66,	\$15,291 34
Unearned premiums on outstanding risks,	130,594 29
Federal, state and other taxes due or accrued,	5,000 00
Total,	<u>\$150,885 63</u>
Cash capital,	\$200,000 00
Surplus over all liabilities,	176,496 30
Surplus to policy holders,	<u>376,496 30</u>
Total liabilities, including surplus,	\$527,381 93

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$24,082,179 00	\$385,501 41
Fire risks written during the year,	21,868,420 00	280,728 10
Total,	\$45,950,599 00	\$666,229 51
Expired and terminated,	18,086,801 00	260,343 17
In force at end of year,	\$27,863,798 00	\$405,886 34
Deduct reinsurance in authorized companies, . .	9,594,987 00	151,133 57
Net amount in force,	\$18,268,811 00	\$254,752 77

MISCELLANEOUS.

Net premiums received from organization of company, . .	\$2,865,667 67
Net losses paid from organization of company,	1,390,255 94
Cash dividends declared from organization of company, . .	92,296 29
Stock dividends declared from organization of company, . .	151,336 00
Dividends declared during the year (6 per cent.),	12,000 00
Par value of company's stock owned by directors,	158,700 00

NORTHERN INSURANCE COMPANY OF NEW YORK,
NEW YORK, N. Y.

Incorporated Oct. 22, 1897. Commenced business Oct. 25, 1897.

PAID-UP CAPITAL, \$500,000.

WILLIAM MASON, *President*.

JAMES MARSHALL, *Secretary*.

Home Office, 1 Liberty Street.

INCOME.

Net fire premiums,	\$1,037,418 21
Gross interest on mortgages, \$5,608.56; stocks and bonds, \$70,441.75; bank deposits, \$948.93,	76,999 24
Gross profit on sale of stocks and bonds,	525 35
Gross increase in book value of stocks and bonds,	12,101 25
Total income,	\$1,127,044 05
Ledger assets, Dec. 31, 1916, plus \$150,000 increase in capital, .	1,849,472 07
Total,	\$2,976,516 12

DISBURSEMENTS.

Net amount paid policy holders for fire losses,	\$511,470 63
Expenses of adjustment and settlement of losses,	10,473 14
Commissions or brokerage,	381,203 11
Salaries, fees, etc., of officers and employees,	5,138 12
Rents,	5,300 00
Advertising, printing and stationery,	75 08
Legal expenses,	833 04

Underwriters' boards and tariff associations,	\$8,871 60
Fire department, patrol and salvage corps fees and taxes,	5,047 37
State taxes on premiums,	22,890 10
Insurance Department licenses and fees,	6,373 94
Other licenses, fees and taxes,	8,205 92
Dividends to stockholders,	29,750 00
Gross loss on sale of stocks and bonds,	26,858 88
Gross decrease in book value of stocks and bonds,	28,229 75
All other disbursements,	1,108 20
Total disbursements,	<u>\$1,051,828 88</u>
Balance,	\$1,924,687 24

LEDGER ASSETS.

Mortgage loans on real estate,	\$67,000 00
Book value of stocks, \$785,287.50; bonds, \$878,016.56,	1,663,304 06
Cash in office,	1,884 63
Deposits in trust companies and banks not on interest,	22,505 55
Deposits in trust companies and banks on interest,	44,397 37
Agents' balances,	125,595 63
Total ledger assets,	<u>\$1,924,687 24</u>

NON-LEDGER ASSETS.

Interest accrued on mortgages, \$552.50; bonds, \$10,896.77; other assets, \$126.79,	11,576 06
Due from other companies,	1,125 63
Gross assets,	<u>\$1,937,388 93</u>

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$2,157 60	
Book value of stocks and bonds over market value,	55,582 06	57,739 66
Special deposit, \$10,000; liabilities in offset, \$10,000.		
Admitted assets,		<u>\$1,879,649 27</u>

LIABILITIES.

Unpaid losses, including \$2,300 resisted, \$154,197.97; less author- ized reinsurance, \$42,396.41,	\$111,801 56
Unearned premiums on outstanding risks,	971,269 21
Federal, state and other taxes due or accrued,	25,000 00
Total,	<u>\$1,108,070 77</u>
Cash capital,	\$500,000 00
Surplus over all liabilities,	271,578 50
Surplus to policy holders,	<u>771,578 50</u>
Total liabilities, including surplus,	<u>\$1,879,649 27</u>

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$214,457,370 00	\$2,027,450 28
Fire risks written during the year,	172,794,548 00	1,634,567 97
Total,	\$387,251,918 00	\$3,662,018 25
Expired and terminated,	140,560,829 00	1,339,266 76
In force at end of year,	\$246,691,089 00	\$2,322,751 49
Deduct reinsurance in authorized companies,	48,908,245 00	469,684 38
Net amount in force,	\$197,782,844 00	\$1,853,067 11

MISCELLANEOUS.

Net premiums received from organization of company,	\$11,039,267 70
Net losses paid from organization of company,	5,760,417 59
Cash dividends declared from organization of company,	288,000 00
Dividends declared during the year,	29,750 00
Par value of company's stock owned by directors,	143,000 00

THE NORTH RIVER INSURANCE COMPANY, NEW YORK, N. Y.

Incorporated Feb. 6, 1822. Commenced business March 6, 1822.

PAID-UP CAPITAL, \$600,000.

FREDERICK H. CRUM, *President*.DAVID G. WAKEMAN, *Secretary*.*Home Office, 95 William Street.*

INCOME.

Net fire premiums, \$2,862,053.43; marine, \$3,390.16,	\$2,865,443 59
Gross interest on mortgages, \$10,057.90; stocks and bonds, \$222,278.17; bank deposits, \$7,128.19; all other, \$379.10; gross rents, \$80,	239,923 36
Gross profit on sale of stocks and bonds,	51,267 89
Total income,	\$3,156,634 84
Ledger assets, Dec. 31, 1916,	3,752,248 37
Total,	\$6,908,883 21

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$1,300,678.60; marine, \$67,145.15,	\$1,367,823 75
Expenses of adjustment and settlement of losses,	39,614 53
Commissions or brokerage,	724,999 01
Salaries and expenses of special and general agents,	92,509 14
Salaries, fees, etc., of officers and employees,	182,705 50
Rents,	19,994 93
Advertising, printing and stationery,	26,385 97
Postage, telegrams, telephone and express,	9,607 98
Maps, including corrections,	2,903 09
Underwriters' boards and tariff associations,	32,143 72

Fire department, patrol and salvage corps fees and taxes,	\$12,312 42
Inspections and surveys,	9,357 59
Repairs and expenses on real estate,	177 40
State taxes on premiums,	45,217 32
Insurance Department licenses and fees,	8,259 63
Other licenses, fees and taxes,	13,129 68
Dividends to stockholders,	59,977 50
Gross loss on sale of stocks and bonds,	36,604 29
Gross decrease in book value of stocks,	31,008 00
All other disbursements,	2,988 69
Total disbursements,	<u>\$2,717,720 14</u>
Balance,	\$4,191,163 07

LEDGER ASSETS.

Book value of real estate,	\$8,871 18
Mortgage loans on real estate,	205,400 00
Book value of stocks, \$2,284,553.21; bonds, \$724,358.66,	3,008,911 87
Cash in office,	8 75
Deposits in trust companies and banks on interest,	422,059 75
Agents' balances,	545,911 52
Total ledger assets,	<u>\$4,191,163 07</u>

NON-LEDGER ASSETS.

Interest accrued on mortgages, \$3,320.67; bonds, \$8,959.75; rents accrued on company's property, \$80,	12,360 42
Market value of stocks and bonds over book value,	42,998 13
Due from other companies,	18,142 68
Gross assets,*	<u>\$4,264,664 30</u>

ASSETS NOT ADMITTED.

Due from unauthorized companies,	1,595 79
Special deposits, \$50,490; liabilities in offset, \$50,490.	
Admitted assets,	<u>\$4,263,068 51</u>

LIABILITIES.

Unpaid losses, including \$46,300 resisted, \$718,566.66; less au- thorized reinsurance, \$239,100.76,	\$479,465 90
Unearned premiums on outstanding risks,	2,358,318 82
Dividends declared and unpaid to stockholders,	223 75
Salaries, expenses and accounts due or accrued,	5,000 00
Federal, state and other taxes due or accrued,	45,000 00
Total,	<u>\$2,888,008 47</u>
Cash capital,	\$600,000 00
Surplus over all liabilities,	775,060 04
Surplus to policy holders,	<u>1,375,060 04</u>
Total liabilities, including surplus,	<u>\$4,263,068 51</u>

* Includes \$300,000 special reserve held under New York law.

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916, . . .	\$535,638,588 00	\$5,174,134 49
Fire risks written during the year, . . .	550,488,636 00	5,364,301 83
Total,	\$1,086,127,224 00	\$10,538,436 32
Expired and terminated,	494,499,083 00	4,638,501 55
In force at end of year,	\$591,628,141 00	\$5,899,934 77
Deduct reinsurance in authorized companies,	143,448,264 00	1,375,620 09
Net amount in force,	\$448,179,877 00	\$4,524,314 68
Marine risks in force Dec. 31, 1916, . . .	\$4,111,632 00	\$48,280 65
Marine risks written during the year, . . .	92,098 00	3,390 16
Total,	\$4,203,730 00	\$51,670 81
Expired and terminated,	4,164,176 00	49,128 17
In force at end of year,	\$39,554 00	\$2,542 64

MISCELLANEOUS.

Net premiums received from organization of company, . . .	\$31,583,194 17
Net losses paid from organization of company, . . .	15,794,428 17
Cash dividends declared from organization of company, . . .	3,331,118 00
Dividends declared during the year (10 per cent.), . . .	60,000 00
Par value of company's stock owned by directors, . . .	295,150 00
Net premiums written during the year: motor vehicles, \$311,137.93; wind storms and tornadoes, \$78,035.10; explosion, \$90,456.64; war risks (other than marine), \$23,106.55. Losses incurred during the year: motor vehicles, \$123,759.72; wind storms and tornadoes, \$26,662.08; explosion, 0; war risks (other than marine), 0.	

NORTHWESTERN FIRE AND MARINE INSURANCE COMPANY,
MINNEAPOLIS, MINN.

Incorporated March 5, 1906. Commenced business March 8, 1906.

PAID-UP CAPITAL, \$400,000.

C. T. JAFFRAY, *President.*JOHN H. GRIFFIN, *Secretary.**Home Office, 117 South Fifth Street.*

INCOME.

Net fire premiums,	\$405,851 71
Gross interest on mortgages, \$31,160.18; collaterals, \$6.67; stocks and bonds, \$3,162; bank deposits, \$3,250.81; all other, \$12.13,	37,591 79
Agents' balances previously charged off,	310 02
Gross profit on sale of bonds,	99 59
Gross increase in book value of bonds,	126 00
Commission on mortgage loans,	800 24

Received from reinsuring company on account of expenses,	\$154,210 24
Sale of real estate previously charged off,	700 00

Total income,	\$599,689 59
Ledger assets, Dec. 31, 1916,	1,113,216 59

Total,	\$1,712,906 18
--------	----------------

DISBURSEMENTS.

Net amount paid policy holders for fire losses,	\$62,160 72
Expenses of adjustment and settlement of losses,	16,358 46
Commissions or brokerage,	122,964 42
Agency expenses,	1,332 06
Salaries and expenses of special and general agents,	32,477 28
Salaries, fees, etc., of officers and employees,	42,687 74
Rents,	5,029 92
Advertising, printing and stationery,	8,345 95
Postage, telegrams, telephone and express,	5,055 18
Legal expenses,	1,587 84
Furniture and fixtures,	551 91
Maps, including corrections,	728 50
Underwriters' boards and tariff associations,	3,769 64
Fire department, patrol and salvage corps fees and taxes,	1,214 34
Inspections and surveys,	3,558 20
Taxes on real estate,	29 14
State taxes on premiums,	22,423 31
Insurance Department licenses and fees,	7,036 92
Other licenses, fees and taxes,	4,965 62
Dividends to stockholders,	40,000 00
Agents' balances charged off,	373 67
Gross loss on sale or maturity of bonds,	66 14
Gross decrease in book value of bonds,	610 81
Decrease in reserve on account of reinsurance treaties,	29,853 03
Interest on funds held under reinsurance treaties,	2,790 97
All other disbursements,	2,811 07
Total disbursements,	\$418,782 84
Balance,	\$1,294,123 34

LEDGER ASSETS.

Mortgage loans on real estate,	\$637,200 00
Book value of stocks, \$700; bonds, \$91,947.20,	92,647 20
Deposits in trust companies and banks on interest,	437,772 51
Agents' balances,	124,338 72
Due from other companies,	2,164 91
Total ledger assets,	\$1,294,123 34

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, \$12,921.71; bonds, \$2,677.11,	15,598 82
Market value of stocks and bonds over book value,	1,809 37
Due from reinsuring companies on account of expenses,	29,122 65
Gross assets,	\$1,340,654 18

ASSETS NOT ADMITTED.

Agents' balances over three months due, . . .	\$198 14	
Due from unauthorized companies, . . .	52 22	\$250 36
		<hr/>
Admitted assets,		\$1,340,403 82

LIABILITIES.

Unpaid losses, including \$7,257.50 resisted, \$140,811.25; less authorized reinsurance, \$73,140.19,		\$67,671 06
Unearned premiums on outstanding risks,		253,109 75
Salaries, expenses and accounts due or accrued,		4,748 53
Federal, state and other taxes due or accrued,		26,874 12
Contingent commissions or other charges due or accrued,		966 48
Funds held under reinsurance treaties,		412,928 47
Interest paid in advance,		9 63
		<hr/>
Total,		\$766,308 04
Cash capital,	\$400,000 00	
Surplus over all liabilities,	174,095 78	
Surplus to policy holders,		<hr/>
		574,095 78
		<hr/>
Total liabilities, including surplus,		\$1,340,403 82

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$108,329,848 00	\$1,358,382 13
Fire risks written during the year,	150,854,807 00	1,902,344 21
Excess premiums on account of reinsurance,	—	18,446 49
	<hr/>	<hr/>
Total,	\$259,184,655 00	\$3,279,172 83
Expired and terminated,	110,419,551 00	1,530,276 27
	<hr/>	<hr/>
In force at end of year,	\$148,765,104 00	\$1,748,896 56
Deduct reinsurance in authorized companies,	98,778,865 00	1,289,578 54
	<hr/>	<hr/>
Net amount in force,	\$49,986,239 00	\$459,318 02
	<hr/>	<hr/>
Marine risks in force Dec. 31, 1916,	\$620,605 00	\$8,937 04
Marine risks written during the year,	1,254,851 00	19,450 19
	<hr/>	<hr/>
Total,	\$1,875,456 00	\$28,387 23
Expired and terminated,	922,450 00	13,615 63
	<hr/>	<hr/>
In force at end of year,	\$953,006 00	\$14,771 60
Deduct reinsurance in authorized companies,	953,006 00	14,771 60

MISCELLANEOUS.

Net premiums received from organization of company,	\$6,918,158 96
Net losses paid from organization of company,	3,740,664 72
Cash dividends declared from organization of company,	859,675 00
Stock dividends declared from organization of company,	135,000 00
Dividends declared during the year (10 per cent.),	40,000 00
Par value of company's stock owned by directors,	99,600 00

NORTHWESTERN NATIONAL INSURANCE COMPANY OF MILWAUKEE, WISCONSIN, MILWAUKEE, WIS.

Incorporated Feb. 20, 1869. Commenced business July 1, 1869.

PAID-UP CAPITAL, \$1,000,000.

ALFRED F. JAMES, *President*.

LUBIN M. STUART, *Secretary*.

Home Office, corner Wisconsin and Jackson Streets.

INCOME.

Net fire premiums, \$3,352,058.21; marine, \$396,190.63, . . .	\$3,748,248 84
Gross interest on mortgages, \$82,695.12; stocks and bonds, \$221,119.54; bank deposits, \$2,748.87; all other, \$1,695.56; gross rents, including, \$13,000 for company's own occupancy, \$14,317.50, . . .	322,576 59
Agents' balances previously charged off, . . .	24 89
Gross profit on sale of bonds, . . .	3,280 25
Gross increase in book value of bonds, . . .	6,875 00
Refund of revenue stamp tax, . . .	2,313 01
From all other sources, . . .	75 00
Total income, . . .	\$4,083,393 58
Ledger assets, Dec. 31, 1916, . . .	8,014,670 13
Total, . . .	\$12,098,063 71

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$1,529,211.69; marine, \$133,805.85, . . .	\$1,663,017 54
Expenses of adjustment and settlement of losses, . . .	42,537 83
Commissions or brokerage, . . .	867,543 35
Agency expenses, . . .	8,541 58
Salaries and expenses of special and general agents, . . .	313,237 95
Salaries, fees, etc., of officers and employees, . . .	118,405 47
Rents for company's own occupancy, . . .	13,000 00
Advertising, printing and stationery, . . .	37,833 75
Postage, telegrams, telephone and express, . . .	27,474 87
Legal expenses, . . .	3,203 28
Furniture and fixtures, . . .	3,751 29
Maps, including corrections, . . .	2,904 99
Underwriters' boards and tariff associations, . . .	27,472 63
Fire department, patrol and salvage corps fees and taxes, . . .	19,301 82
Inspections and surveys, . . .	306 25
Repairs and expenses on real estate, . . .	6,945 68
Taxes on real estate, . . .	4,957 29
State taxes on premiums, . . .	70,605 62
Insurance Department licenses and fees, . . .	18,240 14
Other licenses, fees and taxes, . . .	21,721 82
Dividends to stockholders, . . .	215,000 00
Agents' balances charged off, . . .	1,202 85
Gross loss on sale of bonds, . . .	4,708 75

Gross decrease in book value of real estate,	\$2,448 16
All other disbursements,	5,939 68
Total disbursements,	<u>\$3,500,302 59</u>
Balance,	\$8,597,761 12

LEDGER ASSETS.

Book value of real estate,	\$218,000 00
Mortgage loans on real estate,	1,704,212 10
Book value of stocks, \$65,490; bonds, \$5,735,319.61,	5,800,809 61
Cash in office,	36,733 30
Deposits in trust companies and banks not on interest,	7,136 25
Deposits in trust companies and banks on interest,	435,804 12
Agents' balances,	394,261 34
Bills receivable,	804 40
Total ledger assets,	<u>\$8,597,761 12</u>

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, \$15,020.31; bonds, \$54,583.24,	69,603 55
Due from other companies,	4,648 65
Gross assets,	<u>\$8,672,013 32</u>

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$10,582 13
Bills receivable, past due, taken for premiums,	804 40
Overdue and accrued interest on bonds in default,	23,708 33
Book value of stocks and bonds over market value,	564,579 41
Market value of special deposits in excess of corresponding liabilities,	50,480 92
Admitted assets,	<u>\$8,021,858 13</u>

LIABILITIES.

Unpaid losses, including \$15,448 resisted, \$839,818.79; less authorized reinsurance, \$146,293.07,	\$693,525 72
Unearned premiums on outstanding risks,	3,835,972 54
Dividends declared and unpaid to stockholders,	45,000 00
Salaries, expenses and accounts due or accrued,	3,951 64
Federal, state and other taxes due or accrued,	125,000 00
Contingent commissions or other charges due or accrued,	30,932 88
Conflagration reserve,	500,000 00
Total,	<u>\$5,234,382 78</u>
Cash capital,	\$1,000,000 00
Surplus over all liabilities,	1,787,475 35
Surplus to policy holders,	<u>2,787,475 35</u>
Total liabilities, including surplus,	\$8,021,858 13

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$857,535,304 00	\$7,472,733 46
Fire risks written during the year,	435,476,923 00	4,432,608 32
Total,	\$1,293,012,227 00	\$11,905,341 78
Expired and terminated,	376,167,275 00	3,952,158 84
In force at end of year,	\$916,844,952 00	\$7,953,182 94
Deduct reinsurance in authorized companies,	107,984,207 00	974,388 95
Net amount in force,	\$808,860,745 00	\$6,978,793 99
Marine risks in force Dec. 31, 1916,	\$6,127,709 00	\$78,878 89
Marine risks written during the year,	105,395,305 00	1,118,579 86
Total,	\$111,523,014 00	\$1,197,458 75
Expired and terminated,	87,857,806 00	620,479 37
In force at end of year,	\$23,665,208 00	\$576,979 38
Deduct reinsurance in authorized companies,	9,691,524 00	114,738 80
Net amount in force,	\$13,973,684 00	\$462,240 58

MISCELLANEOUS.

Net premiums received from organization of company,	\$54,204,281 62
Net losses paid from organization of company,	24,367,081 41
Cash dividends declared from organization of company,	3,744,000 00
Stock dividends declared from organization of company,	174,000 00
Dividends declared during the year (18½ per cent.),	185,000 00
Par value of company's stock owned by directors,	273,700 00
Net premiums written during the year: motor vehicles, \$4,983.66; wind storms and tornadoes, \$199,586.62; hail, \$460,210.81; sprinkler leakage, \$274.39.	
Losses incurred during the year: motor vehicles, \$300; wind storms and tornadoes, \$60,085.09; hail, \$287,034.50; sprinkler leakage, \$910.77.	

OHIO FARMERS INSURANCE COMPANY, LE ROY, OHIO.

Incorporated Feb. 8, 1848. Commenced business July 8, 1848.

F. H. HAWLEY, *President.*W. E. HAINES, *Secretary.*

INCOME.

Net fire premiums,	\$2,119,215 92
Gross interest on mortgages, \$110,534.80; collaterals, \$3,940.65; stocks and bonds, \$37,812.57; bank deposits, \$15,063.48; all other, \$1,445.39; gross rents, including \$4,000 for company's own occupancy, \$4,042.40,	172,839 29
From all other sources,	99
Total income,	\$2,292,056 20
Ledger assets, Dec. 31, 1916,	3,933,620 20
Total,	\$6,225,676 40

DISBURSEMENTS.

Net amount paid policy holders for fire losses,	\$1,111,119 73
Expenses of adjustment and settlement of losses,	32,418 92
Commissions or brokerage,	519,025 84
Agency expenses,	11,434 89
Salaries of special and general agents,	58,583 79
Salaries, fees, etc., of officers and employees,	90,687 32
Rents, including \$4,000 for company's own occupancy,	5,824 93
Advertising, printing and stationery,	27,109 92
Postage, telegrams, telephone and express,	9,861 48
Legal expenses,	2,615 73
Furniture and fixtures,	3,562 14
Maps, including corrections,	2,454 46
Underwriters' boards and tariff associations,	13,808 06
Fire department, patrol and salvage corps fees and taxes,	7,260 62
Inspections and surveys,	9,923 12
Repairs and expenses on real estate,	5,558 88
Taxes on real estate,	1,002 26
State taxes on premiums,	21,848 94
Insurance Department licenses and fees,	3,220 39
Other licenses, fees and taxes,	31,758 48
Agents' balances charged off,	218 97
Bills receivable charged off,	55 00
Gross loss on sale of real estate,	2,000 00
Investment expenses,	274 86
Printing equipment,	1,390 76
Auditing,	1,785 90
All other disbursements,	14,994 12
<hr/>	
Total disbursements,	\$1,989,799 51
<hr/>	
Balance,	\$4,235,876 89

LEDGER ASSETS.

Book value of real estate,	\$57,885 00
Mortgage loans on real estate,	2,020,065 00
Loans secured by collateral,	81,650 00
Book value of stocks, \$53,525; bonds, \$919,918.30,	973,443 30
Cash in office,	42,113 49
Deposits in trust companies and banks on interest,	667,719 55
Agents' balances,	380,231 96
Bills receivable,	8,515 49
Due from other companies,	4,253 10
<hr/>	
Total ledger assets,	\$4,235,876 89

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, \$42,762.69; bonds, \$10,674.42; collateral loans, \$1,083.46; other assets, \$818.07,	55,338 64
<hr/>	
Gross assets,	\$4,291,215 53

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$12,381 90	
Bills receivable,	8,515 49	
Book value of stocks and bonds over market value,	2,530 39	
Due from unauthorized companies,	679 16	\$24,106 94
	<hr/>	
Admitted assets,		\$4,267,108 59

LIABILITIES.

Unpaid losses, including \$19,363.50 resisted, \$253,239.23; less authorized reinsurance, \$68,518.63,	\$184,720 60
Unearned premiums on outstanding risks,	2,541,826 84
Salaries, expenses and accounts due or accrued,	4,167 29
Federal, state and other taxes due or accrued,	59,241 11
Contingent commissions or other charges due or accrued,	21,713 98
Reserve for contingencies,	125,000 00
	<hr/>
Total,	\$2,936,669 82
Surplus to policy holders,	1,330,438 77
	<hr/>
Total liabilities, including surplus,	\$4,267,108 59

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$541,348,369 00	\$5,046,215 86
Fire risks written during the year,	333,562,938 00	2,964,489 53
Excess premiums on account of reinsurance,	—	10,812 24
	<hr/>	
Total,	\$874,911,307 00	\$8,021,517 63
Expired and terminated,	264,478,791 00	2,475,948 83
	<hr/>	
In force at end of year,	\$610,432,516 00	\$5,545,568 80
Deduct reinsurance in authorized companies,	63,465,056 00	632,893 89
	<hr/>	
Net amount in force,	\$546,967,460 00	\$4,912,674 91

MISCELLANEOUS.

Net premiums received from organization of company,	\$37,181,203 27
Net losses paid from organization of company,	22,156,686 40
Net premiums written during the year: wind storms and tornadoes, \$179,904.68; sprinkler leakage, \$1,816.58; explosion, \$42.86.	
Losses incurred during the year: wind storms and tornadoes, \$61,680.02; sprinkler leakage, \$3,105.18; explosion, \$31.01.	

OHIO MUTUAL INSURANCE COMPANY, SALEM, OHIO.

Incorporated Oct. 26, 1876. Commenced business April 2, 1877.

J. R. VERNON, *President.*J. AMBLER, *Secretary.**Home Office, 96 East Main Street.*

INCOME.

Net premiums,	\$114,740 88
Gross interest on mortgages, \$1,024.71; stocks and bonds, \$8,902.48; bank deposits, \$163.11; gross rents, including \$360 for company's own occupancy, \$660,	10,750 30
Assessments,	7,185 91
Total income,	\$132,677 09
Ledger assets, Dec. 31, 1916,	241,982 74
Total,	\$374,659 83

DISBURSEMENTS.

Net amount paid policy holders for losses,	\$38,753 68
Expenses of adjustment and settlement of losses,	436 11
Commissions or brokerage,	16,524 04
Salaries, fees, etc., of officers and employees,	14,019 25
Rents for company's own occupancy,	360 00
Advertising, printing and stationery,	1,008 35
Postage, telegrams, telephone and express,	522 93
Legal expenses,	27 00
Furniture and fixtures,	273 05
Maps, including corrections,	99 58
Inspections and surveys,	795 51
Repairs and expenses on real estate,	138 14
Taxes on real estate,	114 44
State taxes on premiums,	533 63
Insurance Department licenses and fees,	296 00
Other licenses, fees and taxes,	223 04
Dividends to policy holders,	17,481 12
Gross decrease in book value of bonds,	186 86
All other disbursements,	1,489 21
Total disbursements,	\$93,281 94
Balance,	\$281,377 89

LEDGER ASSETS.

Book value of real estate,	\$8,000 00
Mortgage loans on real estate,	21,400 00
Book value of stocks, \$32,900; bonds, \$182,236.69,	215,136 69
Cash in office,	329 68
Deposits in trust companies and banks not on interest,	13,715 06
Deposits in trust companies and banks on interest,	2,000 00
Agents' balances,	20,796 46
Total ledger assets,	\$281,377 89

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, \$253.36; bonds, \$2,093.03;		
rents due and accrued on company's property, \$110,		\$2,456 39
Market value of stocks and bonds over book value,		8,537 43
Furniture, fixtures and maps,		1,200 00
Gross assets,		<u>\$293,571 71</u>

ASSETS NOT ADMITTED.

Furniture, fixtures and maps,	\$1,200 00	
Agents' balances over three months due,	3,021 73	4,221 73
Admitted assets,		<u>\$289,349 98</u>

LIABILITIES.

Unpaid losses, including \$2,500 resisted,	\$10,938 21
Unearned premiums on outstanding risks,	58,335 95
Dividends due policy holders,	2,472 00
Salaries, expenses and accounts due or accrued,	13 45
Federal, state and other taxes due or accrued,	1,026 33
Commissions due or accrued,	2,207 13
Return premiums,	2,332 67
Total,	<u>\$77,325 74</u>
Surplus to policy holders,	212,024 24
Total liabilities, including surplus,	<u>\$289,349 98</u>

RISKS AND PREMIUMS.

	Risks.	Cash Prem's.	Conting't Prem's.
In force Dec. 31, 1916,	\$8,699,162 00	\$76,738 58	\$341,556 74
Written during the year,	11,887,686 00	131,483 21	394,494 63
Total,	<u>\$20,586,848 00</u>	<u>\$208,221 79</u>	<u>\$736,051 37</u>
Expired and terminated,	9,836,684 00	91,549 88	386,035 64
In force at end of year,	<u>\$10,750,164 00</u>	<u>\$116,671 91</u>	<u>\$350,015 73</u>

MISCELLANEOUS.

Net premiums received from organization of company,	\$2,125,559 96
Net losses paid from organization of company,	1,191,244 81
Cash dividends paid policy holders from organization of company,	39,728 88
Assessments laid during the year on deposit notes or contingent premiums,	7,267 74
Dividends to policy holders during 1917: 25 per cent.	

ORIENT INSURANCE COMPANY, HARTFORD, CONN.

Incorporated June 28, 1867. Commenced business January, 1872.

PAID-UP CAPITAL, \$1,000,000.

ARCHIBALD G. McILWAINE, JR., *President.*HENRY W. GRAY, JR., *Secretary.**Home Office, 20 Trinity Street.*

INCOME.

Net fire premiums, \$1,644,449.75; marine, \$410,703.86,	\$2,055,153 61
Gross interest on stocks and bonds, \$126,662.12; bank deposits,	
\$18,356.29; all other, \$63.80; gross rents, including \$5,301.82	
for company's own occupancy, \$13,020,	158,102 21

Gross profit on sale or maturity of bonds,	\$209 63
Refund of revenue stamp tax,	703 57

Total income,	\$2,214,169 02
Ledger assets, Dec. 31, 1916,	4,289,711 27

Total,	\$6,503,880 29
------------------	----------------

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$781,321.26; marine, \$160,183.29,	\$941,504 55
Expenses of adjustment and settlement of losses,	39,424 23
Commissions or brokerage,	390,354 99
Agency expenses,	657 60
Salaries and expenses of special and general agents,	75,188 04
Salaries, fees, etc., of officers and employees,	104,069 00
Rents, including \$5,301.82 for company's own occupancy,	12,652 05
Advertising, printing and stationery,	29,877 03
Postage, telegrams, telephone and express,	12,983 95
Legal expenses,	427 35
Furniture and fixtures,	3,943 99
Maps, including corrections,	3,997 72
Underwriters' boards and tariff associations,	32,016 62
Fire department, patrol and salvage corps fees and taxes,	21,286 89
Inspections and surveys,	6,230 32
Repairs and expenses on real estate,	5,734 61
Taxes on real estate,	3,710 50
State taxes on premiums,	38,041 54
Insurance Department licenses and fees,	12,163 21
Other licenses, fees and taxes,	36,201 61
Dividends to stockholders,	100,000 00
Agents' balances charged off,	25 03
Gross loss on sale or maturity of bonds,	9,957 70
All other disbursements,	5,627 53

Total disbursements,	\$1,886,076 06
--------------------------------	----------------

Balance,	\$4,617,804 23
--------------------	----------------

LEDGER ASSETS.

Book value of real estate,	\$178,307 88
Book value of stocks, \$88,262.60; bonds, \$3,204,600.79,	3,292,863 39
Cash in office,	2,837 24
Deposits in trust companies and banks on interest,	640,621 83
Agents' balances,	500,324 25
Bills receivable,	2,849 64

Total ledger assets,	\$4,617,804 23
--------------------------------	----------------

NON-LEDGER ASSETS.

Interest due and accrued on bonds, \$56,803.64; other assets, \$750,	57,553 64
Due from other companies,	18,606 84

Gross assets,	\$4,693,964 71
-------------------------	----------------

ASSETS NOT ADMITTED.

Agents' balances over three months due, . . .	\$16,404	39	
Bills receivable, past due, taken for premiums, . . .	2,849	64	
Overdue and accrued interest on bonds in default, . . .	16,625	00	
Book value of stocks and bonds over market value, . . .	378,022	39	
Market value of special deposits in excess of corresponding liabilities, . . .	23,618	12	\$437,519 54
<hr/>			
Admitted assets, . . .			\$4,256,445 17

LIABILITIES.

Unpaid losses, including \$19,540 resisted, \$351,754.55; less authorized reinsurance, \$123,872.36, . . .			\$227,882 19
Unearned premiums on outstanding risks, . . .			1,946,844 41
Salaries, expenses and accounts due or accrued, . . .			4,539 50
Federal, state and other taxes due or accrued, . . .			41,145 27
Contingent commissions or other charges due or accrued, . . .			2,600 00
<hr/>			
Total, . . .			\$2,223,011 37
Cash capital, . . .	\$1,000,000	00	
Surplus over all liabilities, . . .	1,033,433	80	
Surplus to policy holders, . . .			2,033,433 80
<hr/>			
Total liabilities, including surplus, . . .			\$4,256,445 17

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916, . . .	\$435,391,309 00	\$4,118,979 57
Fire risks written during the year, . . .	353,057,350 00	3,081,171 75
<hr/>		
Total, . . .	\$788,448,659 00	\$7,200,151 32
Expired and terminated, . . .	289,382,260 00	2,690,574 24
<hr/>		
In force at end of year, . . .	\$499,066,399 00	\$4,509,577 08
Deduct reinsurance in authorized companies, . . .	138,505,626 00	1,208,685 87
<hr/>		
Net amount in force, . . .	\$360,560,773 00	\$3,300,891 21
<hr/>		
Marine risks in force Dec. 31, 1916, . . .	\$16,024,346 00	\$298,220 75
Marine risks written during the year, . . .	45,515,407 00	586,878 51
<hr/>		
Total, . . .	\$61,539,753 00	\$885,099 26
Expired and terminated, . . .	33,814,812 00	432,079 20
<hr/>		
In force at end of year, . . .	\$27,724,941 00	\$453,020 06
Deduct reinsurance in authorized companies, . . .	5,468,094 00	38,349 27
<hr/>		
Net amount in force, . . .	\$22,256,847 00	\$414,670 79

MISCELLANEOUS.

Net premiums received from organization of company, . . .	\$46,024,302 64
Net losses paid from organization of company, . . .	26,877,198 45
Cash dividends declared from organization of company, . . .	2,290,000 00
Stock dividends declared from organization of company, . . .	600,000 00
Dividends declared during the year (10 per cent.), . . .	100,000 00
Par value of company's stock owned by directors, . . .	4,500 00
Net premiums written during the year: motor vehicles, \$410,203.86; tourists' baggage, \$1,630.60; wind storms and tornadoes, \$49,378.54; sprinkler leakage, \$189.99; explosion, \$2,060.82; war risks (other than marine), \$2,515.51.	
Losses incurred during the year: motor vehicles, \$159,001.61; tourists' baggage, \$85.35; wind storms and tornadoes, \$10,463.89; sprinkler leakage, 0; explosion, 0; war risks (other than marine), 0.	

PAWTUCKET MUTUAL FIRE INSURANCE COMPANY,
PAWTUCKET, R. I.

Incorporated May, 1848. Commenced business February, 1849.

AUGUSTINE A. MANN, *President.*FRANK BISHOP, *Secretary.*

Home Office, 25 Maple Street.

INCOME.

Net premiums,	\$250,391 61
Gross interest on mortgages, \$1,869.50; stocks and bonds, \$18,380.18; bank deposits, \$1,702.28; gross rents, including \$1,600 for company's own occupancy, \$2,899.56,	24,851 52
Total income,	\$275,243 13
Ledger assets, Dec. 31, 1916,	607,058 96
Total,	\$882,302 09

DISBURSEMENTS.

Net amount paid policy holders for losses,	\$89,837 19
Expenses of adjustment and settlement of losses,	1,827 03
Commissions or brokerage,	37,611 81
Agency expenses,	583 03
Salaries, fees, etc., of officers and employees,	13,896 34
Rents for company's own occupancy,	1,600 00
Advertising, printing and stationery,	2,075 50
Postage, telegrams, telephone and express,	1,147 43
Furniture and fixtures,	63 51
Maps, including corrections,	581 85
Underwriters' boards and tariff associations,	892 53
Fire department, patrol and salvage corps fees and taxes,	217 33
Inspections and surveys,	2,143 76
Repairs and expenses on real estate,	24 91
Taxes on real estate,	781 20
State taxes on premiums,	1,796 00
Insurance Department licenses and fees,	951 00
Other licenses, fees and taxes,	1,206 88
Dividends to policy holders,	55,239 70

Auditing,	\$275 00
All other disbursements,	1,262 78
Total disbursements,	<u>\$214,014 78</u>
Balance,	\$668,287 31

LEDGER ASSETS.

Book value of real estate,	\$36,000 00
Mortgage loans on real estate,	34,000 00
Book value of stocks, \$57,524; bonds, \$465,131.70,	522,655 70
Cash in office,	50 00
Deposits in trust companies and banks on interest,	42,070 76
Agents' balances,	<u>33,510 85</u>
Total ledger assets,	\$668,287 31

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, \$73.69; bonds, \$4,677.88; rents due on company's property, \$30,	4,781 57
Market value of real estate over book value,	<u>8,640 00</u>
Gross assets,	\$681,708 88

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$1,263 05	
Book value of stocks and bonds over market value,	<u>37,224 70</u>	38,487 75
Admitted assets,		\$643,221 13

LIABILITIES.

Unpaid losses, \$8,625.75; less authorized reinsurance, \$970.68,	\$7,655 07
Unearned premiums on outstanding risks,	306,972 50
Dividends due policy holders,	3,423 97
Salaries, expenses and accounts due or accrued,	270 65
Federal, state and other taxes due or accrued,	3,946 70
Reinsurance,	1,039 15
Interest paid in advance,	<u>227 49</u>
Total,	\$323,535 53
Surplus to policy holders,	<u>319,685 60</u>
Total liabilities, including surplus,	\$643,221 13

RISKS AND PREMIUMS.

	Risks.	Cash Prem's.	Conting't Prem's.
In force Dec. 31, 1916,	\$45,107,633 00	\$600,553 33	\$600,553 33
Written during the year,	25,153,942 00	309,561 95	309,561 95
Total,	<u>\$70,261,575 00</u>	<u>\$910,115 28</u>	<u>\$910,115 28</u>
Expired and terminated,	17,842,246 00	239,447 17	239,447 17
In force at end of year,	\$52,419,329 00	\$670,668 11	\$670,668 11
Deduct reinsurance in authorized companies,	5,098,696 00	60,787 07	—
Net amount in force,	<u>\$47,320,633 00</u>	<u>\$609,881 04</u>	<u>—</u>

MISCELLANEOUS.

Net premiums received from organization of company, . . .	\$3,782,865	53
Net losses paid from organization of company, . . .	1,501,955	18
Cash dividends paid policy holders from organization of company, . . .	911,465	44
Dividends to policy holders during 1917: 20, 25, 30, 35 and 40 per cent.		

THE PENNSYLVANIA FIRE INSURANCE COMPANY,
PHILADELPHIA, PA.

Incorporated March, 1825. Commenced business April, 1825.

PAID-UP CAPITAL, \$750,000.

CHARLES H. BARRY, *President.*

W. GARDNER CROWELL, *Secretary.*

Home Office, 510 Walnut Street.

INCOME.

Net fire premiums, \$4,296,733.44; marine, \$149,605.12, . . .	\$4,446,338	56
Deposit premiums on perpetual risks, . . .	21,458	07
Gross interest on mortgages, \$7,625.83; collaterals, \$1,807.29; stocks and bonds, \$324,517.41; bank deposits, \$7,107.48; all other, \$249.89; gross rents for company's own occupancy, \$8,000, . . .	349,307	90
Agents' balances previously charged off, . . .	104	79
Gross profit on sale or maturity of ledger assets, . . .	2,465	76
From all other sources, . . .	1,426	55
Total income, . . .	\$4,821,101	63
Ledger assets, Dec. 31, 1916, . . .	\$,915,699	21
Total, . . .	\$13,736,800	84

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$2,234,597.17; marine, \$101,121.94, . . .	\$2,335,719	11
Expenses of adjustment and settlement of losses, . . .	44,610	53
Commissions or brokerage, . . .	903,264	27
Agency expenses, . . .	20,309	72
Salaries and expenses of special and general agents, . . .	247,103	11
Salaries, fees, etc., of officers and employees, . . .	153,305	27
Rents, including \$8,000 for company's own occupancy, . . .	24,964	41
Advertising, printing and stationery, . . .	45,381	66
Postage, telegrams, telephone and express, . . .	22,957	87
Legal expenses, . . .	3,527	36
Furniture and fixtures, . . .	2,920	93
Maps, including corrections, . . .	9,652	06
Underwriters' boards and tariff associations, . . .	77,108	67
Fire department, patrol and salvage corps fees and taxes, . . .	8,678	57
Inspections and surveys, . . .	7,891	45
Repairs and expenses on real estate, . . .	454	24
Taxes on real estate, . . .	2,636	04
State taxes on premiums, . . .	78,300	27
Insurance Department licenses and fees, . . .	20,371	42
Other licenses, fees and taxes, . . .	23,041	41

Deposit premiums returned,	\$36,418 35
Dividends to stockholders,	525,000 00
Agents' balances charged off,	475 15
Gross loss on sale or maturity of bonds,	219 00

Total disbursements,	\$4,594,310 87
--------------------------------	----------------

Balance,	\$9,142,489 97
--------------------	----------------

LEDGER ASSETS.

Book value of real estate,	\$163,888 86
Mortgage loans on real estate,	126,500 00
Loans secured by collateral,	2,913 09
Book value of stocks, \$406,653.94; bonds, \$7,031,727.71,	7,438,381 65
Cash in office,	400 00
Deposits in trust companies and banks not on interest,	5,333 29
Deposits in trust companies and banks on interest,	639,119 83
Agents' balances,	765,953 25

Total ledger assets,	\$9,142,489 97
--------------------------------	----------------

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, \$1,297.24; bonds, \$107,281.83,	108,579 07
Due from other companies,	18,761 85

Gross assets,	\$9,269,830 89
-------------------------	----------------

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$25,623 24
Loan in excess of collateral,	1,382 09
Book value of real estate over market value,	38,888 86
Book value of stocks and bonds over market value,	608,839 65
Due from unauthorized companies,	1,272 02
Special deposits, \$47,460; liabilities in offset, \$47,460.	676,005 86

Admitted assets,	\$8,593,825 03
----------------------------	----------------

LIABILITIES.

Unpaid losses, including \$30,603 resisted, \$690,452.20; less authorized reinsurance, \$100,149.50,	\$590,302 70
Unearned premiums on outstanding risks,	3,986,865 73
Reclaimable on perpetual fire policies,	1,033,992 91
Salaries, expenses and accounts due or accrued,	3,411 99
Federal, state and other taxes due or accrued,	110,000 00
Contingent commissions or other charges due or accrued,	18,380 53

Total,	\$5,742,953 86
------------------	----------------

Cash capital,	\$750,000 00
Surplus over all liabilities,	2,100,871 17
Surplus to policy holders,	2,850,871 17

Total liabilities, including surplus,	\$8,593,825 03
---	----------------

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$879,491,973 00	\$8,497,340 56
Fire risks written during the year,	672,173,490 00	6,230,176 36
Total,	\$1,551,665,463 00	\$14,727,516 92
Expired and terminated,	589,458,317 00	5,695,971 23
In force at end of year,	\$962,207,146 00	\$9,031,545 69
Deduct reinsurance in authorized companies,	146,531,570 00	1,380,677 89
Net amount in force,	\$815,675,576 00	\$7,650,867 80
Perpetual risks in force (not included above),	\$45,884,503 00	\$1,148,881 01
Marine risks in force Dec. 31, 1916,	\$7,086,768 00	\$66,365 56
Marine risks written during the year,	12,734,600 00	191,025 51
Total,	\$19,821,368 00	\$257,391 07
Expired and terminated,	7,190,726 00	107,785 95
In force at end of year,	\$12,630,642 00	\$149,605 12

MISCELLANEOUS.

Net premiums received from organization of company,	\$98,761,320 00
Net losses paid from organization of company,	55,501,009 00
Cash dividends declared from organization of company,	6,382,750 00
Dividends declared during the year (70 per cent.),	525,000 00
Net premiums written during the year: motor vehicles, \$183,907.80; wind storms and tornadoes, \$85,701.99; sprinkler leakage, \$763.69; explosion, \$51,421.55.	
Losses incurred during the year: motor vehicles, \$107,586.37; wind storms and tornadoes, \$20,857.64; sprinkler leakage, 0; explosion, 0.	

PENNSYLVANIA LUMBERMEN'S MUTUAL FIRE INSURANCE
COMPANY, PHILADELPHIA, PA.

Incorporated Feb. 26, 1895. Commenced business March 1, 1895.

EDWARD F. HENSON, *President*.HARRY HUMPHREYS, *Secretary*.*Home Office, 806 Lafayette Building.*

INCOME.

Net premiums,	\$603,863 88
Gross interest on mortgages, \$5,835.94; stocks and bonds, \$31,201.66; bank deposits, \$3,244.28,	40,281 88
Agents' balances previously charged off,	7 35
Gross increase in book value of bonds,	5 00
Justin Peters agency,	15,000 00
Total income,	\$659,158 11
Ledger assets, Dec. 31, 1916,	889,382 28
Total,	\$1,548,540 39

DISBURSEMENTS.

Net amount paid policy holders for losses,	\$175,453 58
Expenses of adjustment and settlement of losses,	1,401 96
Commissions or brokerage,	37,649 02
Salaries, fees, etc., of officers and employees,	41,500 00
Rents,	3,267 65
Advertising, printing and stationery,	6,234 98
Postage, telegrams, telephone and express,	1,616 61
Legal expenses,	853 98
Furniture and fixtures,	3,400 76
Underwriters' boards and tariff associations,	79 26
Fire department, patrol and salvage corps fees and taxes,	976 08
Inspections and surveys,	13,516 44
State taxes on premiums,	6,010 96
Insurance Department licenses and fees,	1,782 44
Other licenses, fees and taxes,	1,315 25
Dividends to policy holders,	218,826 87
Agents' balances charged off,	2 36
Gross decrease in book value of stocks and bonds,	60,723 00
Traveling expenses,	2,849 15
Auditing,	680 00
All other disbursements,	357 21
Total disbursements,	<u>\$578,497 56</u>
Balance,	\$970,042 83

LEDGER ASSETS.

Mortgage loans on real estate,	\$122,500 00
Book value of stocks, \$2,050; bonds, \$721,180.50,	723,230 50
Cash in office,	1,051 11
Deposits in trust companies and banks on interest,	90,926 60
Agents' balances,	32,334 62
Total ledger assets,	<u>\$970,042 83</u>

NON-LEDGER ASSETS.

Interest accrued on mortgages, \$1,940.28; bonds, \$10,088.31,	12,028 59
Market value of stocks and bonds over book value,	47,929 50
Due from Justin Peters agency,	23,699 05
Gross assets,	<u>\$1,053,699 97</u>

ASSETS NOT ADMITTED.

Due from Justin Peters agency,	\$23,699 05	
Market value of special deposits in excess of corresponding liabilities,	4,714 70	28,413 75
Admitted assets,		<u>\$1,025,286 22</u>

LIABILITIES.

Unpaid losses, including \$2,171.25 resisted,	\$22,133 88
Unearned premiums on outstanding risks,	295,364 60
Salaries, expenses and accounts due or accrued,	394 09

Federal, state and other taxes due or accrued,	\$7,710 01
Contingent commissions or other charges due or accrued,	2,239 69
Total,	\$327,842 27
Surplus to policy holders,	697,443 95
Total liabilities, including surplus,	\$1,025,286 22

RISKS AND PREMIUMS.

	Risks.	Cash Prem's.	Conting't Prem's.
In force Dec. 31, 1916,	\$25,352,961 00	\$534,827 75	\$1,604,483 25
Written during the year,	31,105,392 00	653,940 43	1,961,821 29
Total,	\$56,458,353 00	\$1,188,768 18	\$3,566,304 54
Expired and terminated,	28,031,146 00	597,717 92	1,793,153 76
In force at end of year,	\$28,427,207 00	\$591,050 26	\$1,773,150 78
Deduct reinsurance in author- ized companies,	28,750 00	321 06	-
Net amount in force,	\$28,398,457 00	\$590,729 20	-

MISCELLANEOUS.

Net premiums received from organization of company,	\$5,209,495 74
Net losses paid from organization of company,	1,718,215 68
Cash dividends paid policy holders from organization of company,	1,681,674 18
Dividends to policy holders during 1917: 40 per cent.	

PENNSYLVANIA MILLERS' MUTUAL FIRE INSURANCE COMPANY,
WILKES-BARRE, PA.

Incorporated Jan. 10, 1887. Commenced business January, 1887.

ASHER MINER, *President.*

JOHN HOFFA, *Secretary.*
Home Office, 405 Coal Exchange Building.

INCOME.

Net premiums,	\$77,482 27
Assessments,	230,466 79
Gross interest on mortgages, \$156; bonds, \$20,535.46; bank deposits, \$1,664.41,	22,355 87
Total income,	\$330,304 93
Ledger assets, Dec. 31, 1916,	575,287 90
Total,	\$905,592 83

DISBURSEMENTS.

Net amount paid policy holders for losses,	\$137,968 10
Expenses of adjustment and settlement of losses,	1,133 69
Commissions or brokerage,	13,976 61
Salaries, fees, etc., of officers and employees,	20,006 75

Rents,	\$841 48
Advertising, printing and stationery,	2,146 32
Postage, telegrams, telephone and express,	1,386 90
Legal expenses,	118 07
Furniture and fixtures,	676 80
Fire department, patrol and salvage corps fees and taxes,	140 96
Inspections and surveys,	19,263 51
State taxes on premiums,	2,027 35
Insurance Department licenses and fees,	776 28
Other licenses, fees and taxes,	326 80
Gross decrease in book value of bonds,	1,068 76
All other disbursements,	1,722 92

Total disbursements,	<u>\$203,581 30</u>
--------------------------------	---------------------

Balance,	\$702,011 53
--------------------	--------------

LEDGER ASSETS.

Mortgage loans on real estate,	\$2,600 00
Book value of bonds,	592,537 62
Cash in office,	3,567 05
Deposits in trust companies and banks not on interest,	57,724 81
Deposits in trust companies and banks on interest,	30,000 00
Agents' balances,	15,447 86
Advances to inspectors,	134 19

Total ledger assets,	<u>\$702,011 53</u>
--------------------------------	---------------------

NON-LEDGER ASSETS.

Interest accrued on mortgages, \$31; bonds, \$7,255.89; other assets, \$300,	7,586 89
Market value of bonds over book value,	4,892 38
Unpaid assessments,	1,825 39

Gross assets,	<u>\$716,316.19</u>
-------------------------	---------------------

ASSETS NOT ADMITTED.

Advances to inspectors,	\$134 19	
Market value of special deposits in excess of corresponding liabilities,	8,525 47	8,659 66

Admitted assets,	<u>\$707,656 53</u>
----------------------------	---------------------

LIABILITIES.

Unpaid losses, including \$1,085.62 resisted,	\$21,192 60
Unearned premiums on outstanding risks,	169,813 27
Salaries, expenses and accounts due or accrued,	1,000 00
Federal, state and other taxes due or accrued,	5,000 00
Contingent commissions or other charges due or accrued,	2,000 00

Total,	<u>\$199,005 87</u>
Surplus to policy holders,	508,650 66

Total liabilities, including surplus,	<u>\$707,656 53</u>
---	---------------------

RISKS AND PREMIUMS.

	Risks.	Cash Prem's.	Conting't Prem's.
In force Dec. 31, 1916, .	\$18,128,873 00	\$262,144 27	\$1,922,402 16
Written during the year, .	22,006,579 00	278,451 42	1,468,722 59
Total, .	\$40,135,452 00	\$540,595 69	\$3,391,124 75
Expired and terminated, .	15,824,813 00	200,969 15	1,085,793 74
In force at end of year, .	\$24,310,639 00	\$339,626 54	\$2,305,331 01

MISCELLANEOUS.

Net premiums and assessments received from organization of company, .	\$1,930,972 90
Net losses paid from organization of company, .	1,277,314 48
Assessments laid during the year on deposit notes or contingent premiums, .	231,358 28

PEOPLES NATIONAL FIRE INSURANCE COMPANY.

Incorporated April 29, 1908. Commenced business Jan. 2, 1909.

PAID-UP CAPITAL, \$1,000,000.

EDWARD C. STOKES, *President.*M. B. YATES, *Secretary.**Home Office, Wilmington, Del.**General Office, Third and Walnut Streets, Philadelphia, Pa.*

INCOME.

Net fire premiums, \$503,530.53; marine, \$21,647.68, .	\$525,178 21
Deposit premiums on perpetual risks, .	1,184 90
Gross interest on mortgages, \$27,082.01; collaterals, \$420; stocks and bonds, \$47,724.27; bank deposits, \$897.95; all other, \$42.23; gross rents, including \$5,000 for company's own occupancy, \$18,105.96, .	94,272 42
Agents' balances previously charged off, .	61 02
Gross profit on sale or maturity of stocks and bonds, .	583 71
Borrowed money, .	170,000 00
From all other sources, .	21 50
Total income, .	\$791,301 76
Ledger assets, Dec. 31, 1916, .	1,941,004 13
Total, .	\$2,732,305 89

DISBURSEMENTS.

Net amount paid policy holders for fire losses, .	\$297,984 28
Expenses of adjustment and settlement of losses, .	6,725 09
Commissions or brokerage, .	125,935 60
Agency expenses, .	1,060 08
Salaries and expenses of special and general agents, .	3,460 23
Salaries, fees, etc., of officers and employees, .	40,083 19
Rents for company's own occupancy, .	5,000 00
Advertising, printing and stationery, .	4,010 35
Postage, telegrams, telephone and express, .	3,601 21
Legal expenses, .	887 84

Furniture and fixtures,	\$1,083 94
Maps, including corrections,	1,824 42
Underwriters' boards and tariff associations,	5,702 69
Fire department, patrol and salvage corps fees and taxes,	3,803 95
Inspections and surveys,	2,470 08
Repairs and expenses on real estate,	11,855 48
Taxes on real estate,	3,351 84
State taxes on premiums,	13,605 64
Insurance Department licenses and fees,	3,683 78
Other licenses, fees and taxes,	2,183 91
Deposit premiums returned,	210 00
Agents' balances charged off,	1,984 06
Gross loss on sale or maturity of bonds,	866 91
Borrowed money repaid,	100,000 00
Interest on borrowed money and ground rent,	8,590 35
Auditing,	158 00
Traveling expenses,	2,079 34
All other disbursements,	3,191 03

Total disbursements,	\$655,393 29
--------------------------------	--------------

Balance,	\$2,076,912 60
--------------------	----------------

LEDGER ASSETS.

Book value of real estate, less mortgages thereon,	\$178,467 98
Mortgage loans on real estate,	471,200 00
Loans secured by collateral,	7,000 00
Book value of stocks, \$136,851.25; bonds, \$1,048,229.34,	1,185,080 59
Cash in office,	2,524 92
Deposits in trust companies and banks not on interest,	78 74
Deposits in trust companies and banks on interest,	78,126 57
Agents' balances,	153,833 80
Deposit with Western Sprinkled Risk Association,	500 00
Deposit with Philadelphia Underwriters' Association,	100 00

Total ledger assets,	\$2,076,912 60
--------------------------------	----------------

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, \$7,217.28; bonds, \$17,019.75; collateral loans, \$119,	24,356 03
Market value of real estate over book value,	20,896 74
Due from other companies,	2,800 69

Gross assets,	\$2,124,966 06
-------------------------	----------------

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$8,997 52
Overdue and accrued interest on bonds in default,	2,875 00
Book value of stocks and bonds over market value,	46,431 39
Deposit with Western Sprinkled Risk Association,	500 00

Deposit with Philadelphia Underwriters' Association,	\$100 00	
Market value of special deposits in excess of corresponding liabilities,	9,723 10	\$68,627 01
Admitted assets,		\$2,056,339 05

LIABILITIES.

Unpaid losses, including \$3,486 resisted, \$108,142.16; less authorized reinsurance, \$14,750.02,		\$93,392 14
Unearned premiums on outstanding risks,		521,014 81
Reclaimable on perpetual fire policies,		14,151 77
Salaries, expenses and accounts due or accrued,		538 69
Federal, state and other taxes due or accrued,		6,000 00
Contingent commissions or other charges due or accrued,		1,000 00
Borrowed money,		245,000 00
Total,		\$881,097 41
Cash capital,	\$1,000,000 00	
Surplus over all liabilities,	175,241 64	
Surplus to policy holders,		1,175,241 64
Total liabilities, including surplus,		\$2,056,339 05

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$161,616,517 00	\$1,728,287 59
Fire risks written during the year,	145,828,371 00	1,314,966 13
Total,	\$307,444,888 00	\$3,043,253 72
Expired and terminated,	133,691,643 00	1,367,339 50
In force at end of year,	\$173,753,245 00	\$1,675,914 22
Deduct reinsurance in authorized companies,	70,134,205 00	745,995 09
Net amount in force,	\$103,619,040 00	\$929,919 13
Perpetual risks in force (not included above),	\$475,425 00	\$15,724 19
Marine risks written during the year,	\$1,834,549 00	\$21,647 68
In force at end of year,	1,834,549 00	21,647 68

MISCELLANEOUS.

Net premiums received from organization of company,	\$8,297,183 52
Net losses paid from organization of company,	4,989,733 47
Cash dividends declared from organization of company,	100,000 00
Par value of company's stock owned by directors,	70,300 00
Net premiums written during the year: wind storms and tornadoes, \$3,390.89; sprinkler leakage, \$8,324.29; explosion, \$1,812.70; war risks (other than marine), \$7,772.91.	
Losses incurred during the year: wind storms and tornadoes, \$4,278.85; sprinkler leakage, \$13,988.04; explosion, 0; war risks (other than marine), 0.	

PHILADELPHIA MANUFACTURERS' MUTUAL FIRE INSURANCE COMPANY, PHILADELPHIA, PA.

Incorporated Aug. 23, 1880. Commenced business Nov. 1, 1880.

EDWIN I. ATLEE, *President.*

RICHARD H. MORRIS, *Secretary.*

Home Office, 911 Commercial Trust Building.

INCOME.

Net premiums,	\$682,074 90
Gross interest on stocks and bonds, \$28,627.48; bank deposits, \$4,304.34,	32,931 82
Gross profit on sale or maturity of bonds,	880 00
From all other sources,	2,281 16
Total income,	\$718,167 88
Ledger assets, Dec. 31, 1916,	662,350 14
Total,	\$1,380,518 02

DISBURSEMENTS.

Net amount paid policy holders for losses,	\$90,656 85
Salaries, fees, etc., of officers and employees,	33,306 09
Rents,	3,000 00
Advertising, printing and stationery,	3,570 30
Postage, telegrams, telephone and express,	1,859 20
Legal expenses,	104 50
Furniture and fixtures,	1,238 12
Fire department, patrol and salvage corps fees and taxes,	1,024 30
Inspection department, for inspections, maps, plans and adjust- ment of losses,	13,886 80
State taxes on premiums,	1,605 52
Insurance Department licenses and fees,	483 96
Other licenses, fees and taxes,	823 73
Dividends to policy holders,	422,911 80
Income tax withheld at source,	60 00
All other disbursements,	40 00
Total disbursements,	\$574,571 17
Balance,	\$805,946 85

LEDGER ASSETS.

Book value of stocks, \$31,272.75; bonds, \$610,957.58,	\$642,230 33
Cash in office,	2,349 60
Deposits in trust companies and banks on interest,	105,573 91
Premiums in course of collection,	55,793 01
Total ledger assets,	\$805,946 85

NON-LEDGER ASSETS.

Interest accrued on bonds,	8,573 73
Gross assets,	\$814,520 58

ASSETS NOT ADMITTED.

Book value of stocks and bonds over market value,	\$16,099 33
Admitted assets,	\$798,421 25

LIABILITIES.

Unpaid losses,	\$25,277 34
Unearned premiums on outstanding risks,	444,824 99
Salaries, expenses and accounts due or accrued,	65 48
Federal, state and other taxes due or accrued,	4,498 16
Total,	\$474,665 97
Surplus to policy holders,	323,755 28
Total liabilities, including surplus,	\$798,421 25

RISKS AND PREMIUMS.

	Risks.	Cash Prem's.	Conting't Prem's.
In force Dec. 31, 1916,	\$80,311,977 00	\$628,561 72	\$3,142,808 60
Written during the year,	95,548,307 00	744,198 42	3,720,992 10
Total,	\$175,860,284 00	\$1,372,760 14	\$6,863,800 70
Expired and terminated,	72,620,570 00	580,057 45	2,900,287 25
In force at end of year,	\$103,239,714 00	\$792,702 69	\$3,963,513 45

MISCELLANEOUS.

Net premiums received from organization of company,	\$8,444,018 91
Net losses paid from organization of company,	923,598 86
Cash dividends paid policy holders from organization of company,	6,024,628 79
Dividends to policy holders during 1917: 82, 74, 65 and 50 per cent.	
Losses incurred during the year: wind storms and tornadoes, \$797.90; sprinkler leakage, \$1,802.88.	

THE PHOENIX INSURANCE COMPANY, HARTFORD, CONN.

Incorporated May, 1854. Commenced business June, 1854. .

PAID-UP CAPITAL, \$3,000,000.

EDWARD MILLIGAN, *President.*

JOHN B. KNOX,	} <i>Secretaries.</i>
THOMAS C. TEMPLE,	
GEORGE C. LONG, JR.,	

Home Office, Trinity and Elm Streets.

INCOME.

Net fire premiums, \$6,505,126.25; marine, \$1,276,586.39,	\$7,781,712 64
Gross interest on mortgages, \$6,226.30; collaterals, \$5,550; stocks and bonds, \$763,940.25; bank deposits, \$19,706.89; all other, \$1,871.16; gross rents, including \$26,452.07 for company's own occupancy, \$55,049.82,	852,344 42
Agents' balances previously charged off,	581 12
Gross profit on maturity of bonds,	215 65

Gross increase in book value of stocks and bonds,	\$3,284 71
Assets previously charged off,	1,255 20
From all other sources,	150 00

Total income,	\$8,639,543 74
Ledger assets, Dec. 31, 1916,	14,542,466 18

Total,	\$23,182,009 92
------------------	-----------------

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$2,736,441.09; marine, \$444,955.64,	\$3,181,396 73
Expenses of adjustment and settlement of losses,	51,461 72
Commissions or brokerage,	1,446,780 47
Agency expenses,	12,056 35
Salaries and expenses of special and general agents,	389,821 01
Salaries, fees, etc., of officers and employees,	308,529 57
Rents, including \$26,452.07 for company's own occupancy,	49,651 70
Advertising, printing and stationery,	105,526 40
Postage, telegrams, telephone and express,	45,468 51
Legal expenses,	6,864 78
Furniture and fixtures,	27,098 56
Maps, including corrections,	13,683 24
Underwriters' boards and tariff associations,	122,766 84
Fire department, patrol and salvage corps fees and taxes,	41,173 80
Inspections and surveys,	13,760 18
Repairs and expenses on real estate,	22,110 49
Taxes on real estate,	7,410 76
State taxes on premiums,	113,054 53
Insurance Department licenses and fees,	30,639 75
Other licenses, fees and taxes,	222,454 54
Dividends to stockholders,	600,000 00
Agents' balances charged off,	1,639 62
Gross loss on sale or maturity of bonds,	39,885 95
Gross decrease in book value of stocks,	750 00
Investment expenses,	11,655 00
Traveling expenses,	6,221 20
All other disbursements,	24,258 30

Total disbursements,	\$6,896,120 00
--------------------------------	----------------

Balance,	\$16,285,889 92
--------------------	-----------------

LEDGER ASSETS.

Book value of real estate,	\$615,166 38
Mortgage loans on real estate,	111,000 00
Loans secured by collateral,	200,000 00
Book value of stocks, \$4,714,021.63; bonds, \$7,294,520.76,	12,008,542 39
Cash in office,	1,645 25
Deposits in trust companies and banks not on interest,	118,576 74
Deposits in trust companies and banks on interest,	1,428,614 50
Agents' balances,	1,802,344 66

Total ledger assets,	\$16,285,889 92
--------------------------------	-----------------

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, \$2,465.19; bonds, \$123,267.38; collateral loans, \$500; other assets, \$5,433.73;		
rents accrued on company's property, \$847.34,	\$132,513	64
Market value of real estate over book value,	21,377	74
Market value of stocks and bonds over book value,	2,291,389	66
Due from other companies,	40,122	83
Gross assets,	\$18,771,293	79

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$73,739	78
Overdue and accrued interest on bonds in default,	18,895	80
Market value of special deposits in excess of corresponding liabilities,	61,628	84
Admitted assets,	\$18,617,029	37

LIABILITIES.

Unpaid losses, including \$10,814.69 resisted, \$1,371,905.88; less authorized reinsurance, \$483,892.04,	\$888,013	84
Unearned premiums on outstanding risks,	6,919,688	27
Salaries, expenses and accounts due or accrued,	9,225	21
Federal, state and other taxes due or accrued,	435,000	00
Contingent commissions or other charges due or accrued,	25,000	00
Total,	\$8,276,927	32
Cash capital,	\$3,000,000	00
Surplus over all liabilities,	7,340,102	05
Surplus to policy holders,	10,340,102	05
Total liabilities, including surplus,	\$18,617,029	37

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$1,427,613,079 00	\$13,712,387 88
Fire risks written during the year,	1,146,709,392 00	10,574,548 55
Total,	\$2,574,322,471 00	\$24,286,936 43
Expired and terminated,	845,098,273 00	8,145,932 05
In force at end of year,	\$1,729,224,198 00	\$16,141,004 38
Deduct reinsurance in authorized companies,	401,891,993 00	3,859,791 83
Net amount in force,	\$1,327,332,205 00	\$12,281,212 55
Marine risks in force Dec. 31, 1916,	\$12,619,357 00	\$235,754 30
Marine risks written during the year,	222,974,158 00	3,061,381 32
Total,	\$235,593,515 00	\$3,297,135 62
Expired and terminated,	180,133,578 00	2,049,457 92
In force at end of year,	\$55,459,937 00	\$1,247,677 70
Deduct reinsurance in authorized companies,	21,609,527 00	469,141 04
Net amount in force,	\$33,850,410 00	\$778,536 66

MISCELLANEOUS.

Net premiums received from organization of company, . . .	\$159,439,448 72
Net losses paid from organization of company, . . .	87,681,979 76
Cash dividends declared from organization of company, . . .	13,865,000 00
Dividends declared during the year (20 per cent.), . . .	600,000 00
Par value of company's stock owned by directors, . . .	47,300 00
Net premiums written during the year: motor vehicles, \$396,357.81; tourists' baggage, \$40.55; registered mail, \$332.61; wind storms and tornadoes, \$204,836.64; hail, 0; sprinkler leakage, \$6,819.52; explosion, \$91,645.75; war risks (other than marine), \$14,596.75.	
Losses incurred during the year: motor vehicles, \$189,062.86; tourists' baggage, 0; registered mail, 0; wind storms and tornadoes, \$60,384.05; hail, \$187.32; sprinkler leakage, \$2,437.97; explosion, \$36.44; war risks (other than marine), 0.	

PITTSBURGH FIRE INSURANCE COMPANY, PITTSBURGH, PA.

Incorporated Feb. 10, 1851. Commenced business May, 1851.

PAID-UP CAPITAL, \$200,000.

J. G. SELL, *President*.G. R. DETTE, *Secretary*.*Home Office, 316 Fourth Avenue.*

INCOME.

Net fire premiums, . . .	\$219,918 59
Gross interest on mortgages, \$12,262.53; collaterals, \$121.50; stocks and bonds, \$4,233.61; bank deposits, \$2,357.01; gross rents, \$8,870.50, . . .	27,845 15
Total income, . . .	\$247,763 74
Ledger assets, Dec. 31, 1916, . . .	537,022 18
Total, . . .	\$784,785 92

DISBURSEMENTS.

Net amount paid policy holders for fire losses, . . .	\$107,500 73
Expenses of adjustment and settlement of losses, . . .	2,538 99
Commissions or brokerage, . . .	60,864 45
Salaries and expenses of special and general agents, . . .	4,539 88
Salaries, fees, etc., of officers and employees, . . .	10,025 64
Rents, . . .	2,979 96
Advertising, printing and stationery, . . .	2,906 88
Postage, telegrams, telephone and express, . . .	1,620 09
Legal expenses, . . .	375 33
Furniture and fixtures, . . .	632 78
Maps, including corrections, . . .	1,993 95
Underwriters' boards and tariff associations, . . .	1,759 96
Fire department, patrol and salvage corps fees and taxes, . . .	421 90
Inspections and surveys, . . .	515 34
Repairs and expenses on real estate, . . .	2,254 27
Taxes on real estate, . . .	2,906 01

State taxes on premiums,	\$2,346 08
Insurance Department licenses and fees,	617 50
Other licenses, fees and taxes,	1,064 95
Dividends to stockholders,	16,000 00
Agents' balances charged off,	2,287 66
Gross loss on sale of real estate,	1,362 94
All other disbursements,	2,315 96
Total disbursements,	<u>\$229,831 25</u>
Balance,	\$554,954 67

LEDGER ASSETS.

Book value of real estate,	\$129,893 86
Mortgage loans on real estate,	189,125 00
Loans secured by collateral,	2,025 00
Book value of stocks, \$75,678.07; bonds, \$20,400,	96,078 07
Cash in office,	10,053 31
Deposits in trust companies and banks on interest,	80,351 63
Agents' balances,	44,082 44
Furniture, fixtures and supplies,	3,245 36
Deposit with Philadelphia Underwriters' Association,	100 00
Total ledger assets,	<u>\$554,954 67</u>

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, \$2,789.46; collateral loans, \$7.08; rents due on company's property, \$205,	3,001 54
Gross assets,	<u>\$557,956 21</u>

ASSETS NOT ADMITTED.

Furniture, fixtures and supplies,	\$3,245 36
Agents' balances over three months due,	1,941 80
Book value of real estate over market value,	5,143 86
Book value of stocks and bonds over market value,	1,403 07
Deposit with Philadelphia Underwriters' Association,	100 00
Admitted assets,	<u>11,834 09</u>
Admitted assets,	<u>\$546,122 12</u>

LIABILITIES.

Unpaid losses, \$33,115.95; less authorized reinsurance, \$4,176.71,	\$28,939 24
Unearned premiums on outstanding risks,	205,245 59
Salaries, expenses and accounts due or accrued,	185 82
Federal, state and other taxes due or accrued,	3,224 56
Contingent commissions or other charges due or accrued,	1,350 00
Total,	<u>\$238,945 21</u>
Cash capital,	\$200,000 00
Surplus over all liabilities,	107,176 91
Surplus to policy holders,	<u>307,176 91</u>
Total liabilities, including surplus,	<u>\$546,122 12</u>

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$39,998,150 00	\$407,479 72
Fire risks written during the year,	33,033,578 00	329,620 68
Total,	\$73,031,728 00	\$737,100 40
Expired and terminated,	26,560,848 00	279,009 20
In force at end of year,	\$46,470,880 00	\$458,091 20
Deduct reinsurance in authorized companies,	6,650,033 00	65,016 75
Net amount in force,	\$39,820,847 00	\$393,074 45

MISCELLANEOUS.

Net premiums received from organization of company,	\$4,368,337 49
Net losses paid from organization of company,	2,101,256 14
Cash dividends declared from organization of company,	990,982 00
Dividends declared during the year (8 per cent.),	16,000 00
Par value of company's stock owned by directors,	24,200 00

THE POTOMAC INSURANCE COMPANY OF THE DISTRICT OF COLUMBIA, WASHINGTON, D. C.

Incorporated 1831. Commenced business 1831.

PAID-UP CAPITAL, \$200,000.

GEORGE W. WHITE, *President*.ALEXANDER K. PHILLIPS, *Secretary*.*Home Office, 900 F Street, N. W.*

INCOME.

Net fire premiums,	\$280,529 05
Gross interest on mortgages, \$11,981.02; stocks and bonds, \$6,152.75; bank deposits, \$300.37; gross rents, \$1,853.69,	20,287 83
Gross profit on sale of real estate,	142 23
Total income,	\$300,959 11
Ledger assets, Dec. 31, 1916,	429,370 68
Total,	\$730,329 79

DISBURSEMENTS.

Net amount paid policy holders for fire losses,	\$108,065 43
Expenses of adjustment and settlement of losses,	1,544 60
Commissions or brokerage,	90,091 97
Salaries, fees, etc., of officers and employees,	9,083 46
Rents,	1,216 00
Advertising, printing and stationery,	299 22
Postage, telegrams, telephone and express,	294 16
Legal expenses,	1,022 25
Underwriters' boards and tariff associations,	573 71

Repairs and expenses on real estate,	\$412 19
Taxes on real estate,	249 69
State taxes on premiums,	207 56
Insurance Department licenses and fees,	107 20
Other licenses, fees and taxes,	1,413 31
Gross loss on maturity of bonds,	3 75
All other disbursements,	383 83

Total disbursements,	\$214,968 33
--------------------------------	--------------

Balance,	\$515,361 46
--------------------	--------------

LEDGER ASSETS.

Book value of real estate,	\$36,775 00
Mortgage loans on real estate,	200,000 00
Book value of stocks, \$9,808; bonds, \$169,168.20,	178,976 20
Cash in office,	305 91
Deposits in trust companies and banks not on interest,	1,149 62
Deposits in trust companies and banks on interest,	31,508 26
Agents' balances,	66,646 47

Total ledger assets,	\$515,361 46
--------------------------------	--------------

NON-LEDGER ASSETS.

Interest accrued on mortgages, \$2,254.60; bonds, \$1,507.04; other assets, \$440; rents due on company's property, \$50,	4,251 64
Market value of stocks and bonds over book value,	14,443 80
Unclaimed dividends,	17 44
Due from other companies,	24 44

Gross assets,	\$534,098 78
-------------------------	--------------

ASSETS NOT ADMITTED.

Book value of real estate over market value,	14,000 00
--	-----------

Admitted assets,	\$520,098 78
----------------------------	--------------

LIABILITIES.

Unpaid losses, including \$4,250 resisted,	\$54,657 74
Unearned premiums on outstanding risks,	167,172 06
Dividends declared and unpaid to stockholders,	17 44
Salaries, expenses and accounts due or accrued,	26 09
Federal, state and other taxes due or accrued,	1,400 00
Contingent commissions or other charges due or accrued,	500 00
Rents paid in advance,	75 00

Total,	\$223,848 33
------------------	--------------

Cash capital,	\$200,000 00
Surplus over all liabilities,	96,250 45
Surplus to policy holders,	296,250 45

Total liabilities, including surplus,	\$520,098 78
---	--------------

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$29,036,042 00	\$227,340 51
Fire risks written during the year,	36,534,431 00	367,725 36
Excess premiums on account of reinsurance,	—	4,033 54
<hr/>		
Total,	\$65,570,473 00	\$599,099 41
Expired and terminated,	28,763,234 00	261,916 45
<hr/>		
In force at end of year,	\$36,807,239 00	\$337,182 96
Deduct reinsurance in authorized companies,	2,296,964 00	18,972 08
<hr/>		
Net amount in force,	\$34,510,275 00	\$318,210 88

MISCELLANEOUS.

Par value of company's stock owned by directors,	\$850 00
--	----------

PROTECTION MUTUAL FIRE INSURANCE COMPANY,
CHICAGO, ILL.

Incorporated Aug. 31, 1887. Commenced business Sept. 1, 1887.

H. N. WADE, *President*.P. J. HALLA, *Secretary*.*Home Office, 20 West Jackson Boulevard.*

INCOME.

Net premiums,	\$356,403 57
Gross interest on mortgages, \$2,500.83; bonds, \$12,677.49; bank deposits, \$2,182.75,	17,361 07
Gross profit on sale or maturity of bonds,	418 32
Commissions allowed company on placed business,	1,586 52
<hr/>	
Total income,	\$375,769 48
Ledger assets, Dec. 31, 1916,	370,043 93
<hr/>	
Total,	\$745,813 41

DISBURSEMENTS.

Net amount paid policy holders for losses,	\$15,951 06
Salaries, fees, etc., of officers and employees,	25,001 29
Rents,	2,727 89
Advertising, printing and stationery,	2,420 88
Postage, telegrams, telephone and express,	2,500 41
Furniture and fixtures,	244 70
Fire department, patrol and salvage corps fees and taxes,	479 59
Inspection department, for inspections, maps, plans and adjustment of losses,	3,842 26
State taxes on premiums,	1,208 81
Insurance Department licenses and fees,	210 20
Other licenses, fees and taxes,	377 87
Dividends to policy holders,	257,743 91

Traveling expenses,	\$3,399 11
All other disbursements,	992 52
Total disbursements,	<u>\$317,100 50</u>
Balance,	\$428,712 91

LEDGER ASSETS.

Mortgage loans on real estate,	\$48,100 00
Book value of bonds,	316,866 59
Deposits in trust companies and banks on interest,	35,019 02
Premiums in course of collection,	27,158 60
Due from Mill Owners Mutual Fire Insurance Company,	1,568 70
Total ledger assets,	<u>\$428,712 91</u>

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, \$708.75; bonds, \$6,233.07,	6,941 82
Gross assets,	<u>\$435,654 73</u>

ASSETS NOT ADMITTED.

Overdue and accrued interest on bonds in default,	\$1,319 05	
Book value of bonds over market value,	16,966 59	18,285 64
Admitted assets,		<u>\$417,369 09</u>

LIABILITIES.

Unpaid losses,	\$13,391 17
Unearned premiums on outstanding risks,	211,573 21
Salaries, expenses and accounts due or accrued,	762 72
Federal, state and other taxes due or accrued,	2,000 00
Total,	<u>\$227,727 10</u>
Surplus to policy holders,	189,641 99
Total liabilities, including surplus,	<u>\$417,369 09</u>

RISKS AND PREMIUMS.

	Risks.	Cash Prem's.	Conting't Prem's.
In force Dec. 31, 1916,	\$41,555,063 00	\$330,642 52	\$1,653,212 60
Written during the year,	44,034,676 00	356,403 57	1,782,017 85
Total,	<u>\$85,589,739 00</u>	<u>\$687,046 09</u>	<u>\$3,435,230 45</u>
Expired and terminated,	36,382,528 00	300,718 76	1,503,593 80
In force at end of year,	<u>\$49,207,211 00</u>	<u>\$386,327 33</u>	<u>\$1,931,636 65</u>

MISCELLANEOUS.

Net premiums received from organization of company,	\$4,570,390 33
Net losses paid from organization of company,	615,168 24
Cash dividends paid policy holders from organization of company,	3,107,491 67
Dividends to policy holders during 1917: 87, 75, 52 and 37 per cent.	
Losses incurred during the year: wind storms and tornadoes, \$95.84; sprinkler leakage, \$1,562.07.	

THE PROVIDENCE MUTUAL FIRE INSURANCE COMPANY, PROVIDENCE, R. I.

Incorporated 1800. Commenced business 1800.

EDWARD L. WATSON, *President.*

BENJAMIN M. MacDOUGALL, *Secretary.*

Home Office, 49 Westminster Street.

INCOME.

Net premiums,	\$122,132 36
Gross interest on mortgages, \$3,010.60; stocks and bonds, \$39,296.71; bank deposits, \$1,538.80,	43,846 11
Gross profit on sale of stocks,	7 11
Gross increase in book value of stocks,	1,000 00
Total income,	\$166,985 58
Ledger assets, Dec. 31, 1916,	892,447 16
Total,	\$1,059,432 74

DISBURSEMENTS.

Net amount paid policy holders for losses,	\$30,321 38
Expenses of adjustment and settlement of losses,	794 49
Commissions or brokerage,	16,485 36
Salaries, fees, etc., of officers and employees,	14,350 00
Rents,	2,225 08
Advertising, printing and stationery,	1,275 47
Postage, telegrams, telephone and express,	829 28
Furniture and fixtures,	104 81
Maps, including corrections,	633 32
Underwriters' boards and tariff associations,	108 58
Fire department, patrol and salvage corps fees and taxes,	93 98
State taxes on premiums,	1,061 74
Insurance Department licenses and fees,	415 00
Other licenses, fees and taxes,	2,962 64
Dividends to policy holders,	39,097 33
Gross decrease in book value of stocks,	1,007 11
Auditing,	300 00
All other disbursements,	662 81
Total disbursements,	\$112,728 38
Balance,	\$946,704 36

LEDGER ASSETS.

Mortgage loans on real estate,	\$63,000 00
Book value of stocks, \$649,844.05; bonds, \$167,405,	817,249 05
Cash in office,	834 45
Deposits in trust companies and banks on interest,	48,436 56
Agents' balances,	17,184 30
Total ledger assets,	\$946,704 36

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, \$1,639; bonds, \$2,084.19;	
other assets, \$534.17,	4,257 36
Gross assets,	\$950,961 72

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$654 67	
Book value of stocks and bonds over market value,	76,130 05	
Accrued interest on savings bank deposits,	202 50	\$76,987 22
Admitted assets,		\$873,974 50

LIABILITIES.

Unpaid losses,	\$7,734 40
Unearned premiums on outstanding risks,	249,906 70
Dividends due policy holders,	7,884 75
Salaries, expenses and accounts due or accrued,	183 34
Federal, state and other taxes due or accrued,	2,442 65
Interest paid in advance,	368 60
Total,	\$268,520 44
Surplus to policy holders,	605,454 06
Total liabilities, including surplus,	\$873,974 50

RISKS AND PREMIUMS.

	Risks.	Cash Prem's.	Conting't Prem's.
In force Dec. 31, 1916,	\$42,713,669 00	\$480,937 58	\$480,937 58
Written during the year,	11,104,970 00	132,476 58	132,476 58
Total,	\$53,818,639 00	\$613,414 16	\$613,414 16
Expired and terminated,	9,990,725 00	110,746 22	110,746 22
In force at end of year,	\$43,827,914 00	\$502,667 94	\$502,667 94
Deduct reinsurance in authorized companies,	772,965 00	8,438 06	—
Net amount in force,	\$43,054,949 00	\$494,229 88	—

MISCELLANEOUS.

Dividends to policy holders during 1917: 20, 30 and 50 per cent.

PROVIDENCE WASHINGTON INSURANCE COMPANY,
PROVIDENCE, R. I.

Incorporated 1799. Commenced business 1799.

PAID-UP CAPITAL, \$1,000,000.

J. B. BRANCH, *President*.

A. G. BEALS, *Secretary*.

Home Office, 20 Market Square.

INCOME.

Net fire premiums, \$2,958,559.60; marine, \$2,498,416.53,	\$5,456,976 13
Gross interest on mortgages, \$2,925; stocks and bonds, \$219,108; bank deposits, \$10,670; all other, \$1,188.66; gross rents, including \$8,869.96 for company's own occupancy, \$16,284.08,	250,175 74
Gross profit on sale or maturity of stocks and bonds,	18,528 73
Total income,	\$5,725,680 60
Ledger assets, Dec. 31, 1916,	5,201,336 45
Total,	\$10,927,017 05

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$1,598,611.20;	
marine, \$1,357,971.38,	\$2,956,582 58
Expenses of adjustment and settlement of losses,	41,914 76
Commissions or brokerage,	1,082,877 27
Agency expenses,	611 66
Salaries and expenses of special and general agents,	126,883 91
Salaries, fees, etc., of officers and employees,	233,771 28
Rents, including \$8,869.96 for company's own occupancy,	18,249 89
Advertising, printing and stationery,	52,642 79
Postage, telegrams, telephone and express,	27,953 64
Legal expenses,	435 11
Furniture and fixtures,	10,055 95
Maps, including corrections,	7,127 02
Underwriters' boards and tariff associations,	51,896 37
Fire department, patrol and salvage corps fees and taxes,	20,746 52
Inspections and surveys,	16,671 41
Repairs and expenses on real estate,	7,293 52
Taxes on real estate,	2,054 30
State taxes on premiums,	105,209 09
Insurance Department licenses and fees,	16,889 99
Other licenses, fees and taxes,	26,312 76
Dividends to stockholders,	120,000 00
Gross loss on sale or maturity of stocks and bonds,	49,034 64
Discount on marine premiums,	498 81
Exchange,	1,703 60
All other disbursements,	4,267 61
	<hr/>
Total disbursements,	\$4,981,684 48
	<hr/>
Balance,	\$5,945,332 57

LEDGER ASSETS.

Book value of real estate,	\$100,000 00
Mortgage loans on real estate,	65,000 00
Book value of stocks, \$1,189,533.63; bonds, \$2,485,101.88,	3,674,635 51
Cash in office,	537 08
Deposits in trust companies and banks not on interest,	4,729 21
Deposits in trust companies and banks on interest,	982,470 42
Agents' balances,	1,104,791 70
Bills receivable,	13,168 65
	<hr/>
Total ledger assets,	\$5,945,332 57

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, \$243.75; bonds,	
\$30,090.98; other assets, \$1,477.79,	31,812 52
Market value of stocks and bonds over book value,	812,897 49
Due from other companies,	61,409 78
	<hr/>
Gross assets,	\$6,851,452 36

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$5,765 64	
Bills receivable, past due, taken for premiums,	495 43	
Market value of special deposits in excess of corresponding liabilities,	28,994 68	\$35,255 75
		<hr/>
Admitted assets,		\$6,816,196 61

LIABILITIES.

Unpaid losses, including \$41,168.33 resisted, \$1,526,865.74; less authorized reinsurance, \$412,363.87,		\$1,114,501 87
Unearned premiums on outstanding risks,		2,849,194 55
Salaries, expenses and accounts due or accrued,		5,200 00
Federal, state and other taxes due or accrued,		200,000 00
Contingent commissions or other charges due or accrued,		25,000 00
		<hr/>
Total,		\$4,193,896 42
Cash capital,	\$1,000,000 00	
Surplus over all liabilities,	1,622,300 19	
Surplus to policy holders,		<hr/> 2,622,300 19
		<hr/>
Total liabilities, including surplus,		\$6,816,196 61

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$632,062,448 00	\$6,229,316 68
Fire risks written during the year,	572,288,656 00	5,237,113 00
		<hr/>
Total,	\$1,204,351,104 00	\$11,466,429 68
Expired and terminated,	504,152,229 00	4,720,812 13
		<hr/>
In force at end of year,	\$700,198,875 00	\$6,745,617 55
Deduct reinsurance in authorized companies,	203,966,438 00	1,896,308 66
		<hr/>
Net amount in force,	\$496,232,437 00	\$4,849,308 89
Marine risks in force Dec. 31, 1916,	\$38,725,442 00	\$920,456 96
Marine risks written during the year,	594,595,784 00	4,968,361 43
		<hr/>
Total,	\$633,321,226 00	\$5,888,818 39
Expired and terminated,	588,030,795 00	4,924,912 15
		<hr/>
In force at end of year,	\$45,290,431 00	\$963,906 24
Deduct reinsurance in authorized companies,	4,985,147 00	176,049 83
		<hr/>
Net amount in force,	\$40,305,284 00	\$787,856 41

MISCELLANEOUS.

Net premiums received from organization of company,	\$91,465,863 09
Net losses paid from organization of company,	53,913,256 28
Cash dividends declared from organization of company,	3,408,063 39

Dividends declared during the year (12 per cent.),	\$120,000 00
Par value of company's stock owned by directors,	111,100 00
Net premiums written during the year: motor vehicles, \$370,000.45; tourists' baggage, \$3,991.43; registered mail, \$2,339.85; wind storms and tornadoes, \$6,468.02; hail, \$197,308.30; sprinkler leakage, \$1,146.19; explosion, \$9,073.32; war risks (other than marine), \$12,951.41.	
Losses incurred during the year: motor vehicles, \$174,809.47; tourists' baggage, \$1,212.95; registered mail, \$47.89; wind storms and tornadoes, \$4,125.04; hail, \$72,128.25; sprinkler leakage, \$2,214; explosion, \$78.26; war risks (other than marine), 0.	

QUEEN INSURANCE COMPANY OF AMERICA, NEW YORK, N. Y.

Incorporated Sept. 11, 1891. Commenced business Sept. 11, 1891.

PAID-UP CAPITAL, \$2,000,000.

EDWARD F. BEDDALL, *President.*

NEVETT S. BARTOW, *Secretary.*

Home Office, 84 William Street.

INCOME.

Net fire premiums, \$5,306,850.11; marine, \$2,243,352.09,	\$7,550,202 20
Gross interest on mortgages, \$3,149.79; stocks and bonds, \$446,431.80; bank deposits, \$13,254.17; all other, \$123.30,	462,959 06
Agents' balances previously charged off,	286 97
Gross profit on sale of stocks,	535 13
Income tax withheld at source,	3,980 50

Total income,	\$8,017,963 86
Ledger assets, Dec. 31, 1916, plus \$1,000,000 increase in capital,	13,365,090 75

Total,	\$21,383,054 61
------------------	-----------------

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$2,384,057.97; marine, \$784,743.60,	\$3,168,801 57
Expenses of adjustment and settlement of losses,	87,271 37
Commissions or brokerage,	1,288,161 78
Agency expenses,	9,175 53
Salaries and expenses of special and general agents,	201,006 06
Salaries, fees, etc., of officers and employees,	430,948 56
Rents,	47,956 42
Advertising, printing and stationery,	79,914 28
Postage, telegrams, telephone and express,	38,756 57
Legal expenses,	1,022 75
Furniture and fixtures,	12,159 33
Maps, including corrections,	10,387 68
Underwriters' boards and tariff associations,	62,624 71
Fire department, patrol and salvage corps fees and taxes,	31,399 04
Inspections and surveys,	45,401 94
State taxes on premiums,	106,375 98
Insurance Department licenses and fees,	19,676 00
Other licenses, fees and taxes,	54,990 76
Dividends to stockholders,	1,425,000 00

Agents' balances charged off,	\$735 74
Gross decrease in book value of stocks and bonds,	4,989 85
Income tax withheld at source,	551 48
Traveling expenses,	5,590 77
Auditing,	3,442 98
Exchange,	3,504 27
All other disbursements,	20,512 81

Total disbursements,	\$7,160,358 23
--------------------------------	----------------

Balance,	\$14,222,696 38
--------------------	-----------------

LEDGER ASSETS.

Mortgage loans on real estate,	\$62,000 00
Book value of stocks, \$2,705,084.87; bonds, \$9,020,595.52,	11,725,680 39
Cash in office,	16,150 26
Deposits in trust companies and banks not on interest,	979 97
Deposits in trust companies and banks on interest,	984,345 49
Agents' balances,	1,336,500 31
Bills receivable,	19 76
Due from other companies,	97,020 20

Total ledger assets,	\$14,222,696 38
--------------------------------	-----------------

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, \$1,477.21; bonds, \$114,384.39; other assets, \$2,465.49,	118,327 09
---	------------

Gross assets,	\$14,341,023 47
-------------------------	-----------------

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$191,592 83	
Book value of stocks and bonds over market value,	671,059 19	
Due from unauthorized companies,	50,217 37	912,869 39
Special deposits, \$692,227.50; liabilities in offset, \$692,227.50.		

Admitted assets,	\$13,428,154 08
----------------------------	-----------------

LIABILITIES.

Unpaid losses, including \$55,942.92 resisted, \$1,259,132.76; less authorized reinsurance, \$225,609.33,	\$1,033,523 43
Unearned premiums on outstanding risks,	5,496,682 58
Salaries, expenses and accounts due or accrued,	15,393 35
Federal, state and other taxes due or accrued,	662,839 78
Contingent commissions or other charges due or accrued,	33,375 80
Pension obligations,	24,620 00
Income tax withheld at source,	3,980 50

Total,	\$7,270,415 44
Cash capital,	\$2,000,000 00
Surplus over all liabilities,	4,157,738 64
Surplus to policy holders,	6,157,738 64

Total liabilities, including surplus,	\$13,428,154 08
---	-----------------

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916, . . .	\$1,019,228,932 00	\$10,168,936 61
Fire risks written during the year, . . .	869,925,221 00	8,119,802 20
Excess premiums on account of reinsurance, . . .	—	15,316 57
Total,	\$1,889,154,153 00	\$18,304,055 38
Expired and terminated,	703,674,159 00	6,938,101 22
In force at end of year,	\$1,185,479,994 00	\$11,365,954 16
Deduct reinsurance in authorized companies, . . .	203,680,001 00	1,738,860 83
Net amount in force,	\$981,799,993 00	\$9,627,093 33
Marine risks in force Dec. 31, 1916, . . .	\$55,009,191 00	\$742,057 06
Marine risks written during the year, . . .	426,617,359 00	3,136,037 80
Total,	\$481,626,550 00	\$3,878,094 86
Expired and terminated,	396,794,649 00	2,902,365 49
In force at end of year,	\$84,831,901 00	\$975,729 37
Deduct reinsurance in authorized companies, . . .	7,981,456 00	14,126 32
Net amount in force,	\$76,850,445 00	\$961,603 05

MISCELLANEOUS.

Net premiums received from organization of company, . . .	\$95,741,330 48
Net losses paid from organization of company, . . .	49,173,545 81
Cash dividends declared from organization of company, . . .	4,175,000 00
Stock dividends declared from organization of company, . . .	1,500,000 00
Dividends declared during the year, . . .	1,425,000 00
Par value of company's stock owned by directors, . . .	13,000 00
Net premiums written during the year: motor vehicles, \$872,148.75; tourists' baggage, \$3,466.44; registered mail, \$16,864.07; wind storms and tornadoes, \$156,007.38; sprinkler leakage, \$32,130.66; explosion, \$94,219.40.	
Losses incurred during the year: motor vehicles, \$425,917.73; tourists' baggage, \$2,406.94; registered mail, \$9,177.65; wind storms and tornadoes, \$53,724.97; sprinkler leakage, \$26,209.67; explosion, \$1,036.26.	

THE RELIANCE INSURANCE COMPANY OF PHILADELPHIA,
PHILADELPHIA, PA.

Incorporated April 21, 1841. Commenced business Aug. 9, 1844.

PAID-UP CAPITAL, \$398,900.

WILLIAM CHUBB, *President.*

WILLIAM W. HAIG, *Secretary.*

Home Office, 429 Walnut Street.

INCOME.

Net fire premiums,	\$805,185 30
Deposit premiums on perpetual risks,	2,418 50
Gross interest on mortgages, \$1,937.50; stocks and bonds, \$48,429.88; bank deposits, \$1,536.17; gross rents, including \$5,000 for company's own occupancy, \$8,570,	60,473 55

Agents' balances previously charged off,	\$16 97
From all other sources,	530 73
Total income,	\$868,625 05
Ledger assets, Dec. 31, 1916,	1,566,728 43
Total,	\$2,435,353 48

DISBURSEMENTS.

Net amount paid policy holders for fire losses,	\$377,274 45
Expenses of adjustment and settlement of losses,	9,867 97
Commissions or brokerage,	190,355 87
Salaries and expenses of special and general agents,	33,958 75
Salaries, fees, etc., of officers and employees,	59,349 30
Rents, including \$5,000 for company's own occupancy,	5,778 28
Advertising, printing and stationery,	9,363 47
Postage, telegrams, telephone and express,	8,528 28
Legal expenses,	390 80
Furniture and fixtures,	257 29
Maps, including corrections,	2,454 70
Underwriters' boards and tariff associations,	7,321 79
Fire department, patrol and salvage corps fees and taxes,	3,554 45
Inspections and surveys,	11,764 01
Repairs and expenses on real estate,	1,820 01
Taxes on real estate,	2,000 25
State taxes on premiums,	20,288 93
Insurance Department licenses and fees,	4,714 06
Other licenses, fees and taxes,	4,118 71
Deposit premiums returned,	5,843 75
Dividends to stockholders,	24,000 00
Agents' balances charged off,	1,713 70
Pacific Coast Adjustment Bureau stock charged off,	100 00
All other disbursements,	689 01
Total disbursements,	\$785,507 83
Balance,	\$1,649,845 65

LEDGER ASSETS.

Book value of real estate,	\$129,327 04
Mortgage loans on real estate,	39,000 00
Book value of stocks, \$9,637.50; bonds, \$1,157,563.25,	1,167,200 75
Cash in office,	2,496 61
Deposits in trust companies and banks on interest,	97,610 77
Agents' balances,	212,012 46
Due from other companies,	2,198 02
Total ledger assets,	\$1,649,845 65

NON-LEDGER ASSETS.

Interest accrued on mortgages, \$163.71; bonds, \$13,746.72; rents accrued on company's property, \$413.66,	14,324 09
Deposits on perpetual fire policies,	1,010 00
Gross assets,	\$1,665,179 74

ASSETS NOT ADMITTED.

Company's stock owned,	\$1,232 00	
Agents' balances over three months due,	2,648 44	
Book value of real estate over market value,	8,227 04	
Book value of stocks and bonds over market value,	70,348 75	
Due from other companies,	2,198 02	
Perpetual deposits in unauthorized companies,	125 00	
Perpetual deposits not returnable,	88 50	\$84,867 75
Admitted assets,		\$1,580,311 99

LIABILITIES.

Unpaid losses, including \$9,600 resisted, \$178,191.70; less authorized reinsurance, \$60,296.43,		\$117,895 27
Unearned premiums on outstanding risks,		786,955 91
Reclaimable on perpetual fire policies,		111,293 36
Salaries, expenses and accounts due or accrued,		2,172 39
Federal, state and other taxes due or accrued,		8,000 00
Contingent commissions or other charges due or accrued,		15,709 17
Total,		\$1,042,026 10
Cash capital,	\$398,900 00	
Surplus over all liabilities,	139,385 89	
Surplus to policy holders,		538,285 89
Total liabilities, including surplus,		\$1,580,311 99

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$181,410,496 00	\$1,844,508 96
Fire risks written during the year,	138,699,177 00	1,409,068 31
Total,	\$320,109,673 00	\$3,253,577 27
Expired and terminated,	120,009,081 00	1,205,850 66
In force at end of year,	\$200,100,592 00	\$2,047,726 61
Deduct reinsurance in authorized companies,	46,607,249 00	508,982 71
Net amount in force,	\$153,493,343 00	\$1,538,743 90
Perpetual risks in force (not included above),	\$4,609,575 00	\$122,708 45

MISCELLANEOUS.

Net premiums received from organization of company,	\$17,876,256 93
Net losses paid from organization of company,	10,160,626 84
Cash dividends declared from organization of company,	1,371,450 98
Dividends declared during the year,	24,000 00
Par value of company's stock owned by directors,	50,300 00
Net premiums written during the year: wind storms and tornadoes, \$16,658.14; sprinkler leakage, \$768.41; explosion, \$4,583.30; war risks (other than marine), \$2,461.17.	
Losses incurred during the year: wind storms and tornadoes, \$3,449.19; sprinkler leakage, \$25; explosion, \$10; war risks (other than marine), 0.	

RHODE ISLAND INSURANCE COMPANY, PROVIDENCE, R. I.

Incorporated April, 1905. Commenced business Jan. 15, 1907.

PAID-UP CAPITAL, \$500,000.

GEORGE L. SHEPLEY, *President*.EMIL G. PIEPER, *Secretary*.*Home Office, 17 Custom House Street.*

INCOME.

Net fire premiums,	\$1,230,572 41
Gross interest on stocks and bonds, \$65,876.75; bank deposits, \$2,006.46; all other, \$3.10,	67,886 31
Gross profit on sale of bonds,	50 00
<hr/>	
Total income,	\$1,298,508 72
Ledger assets, Dec. 31, 1916, plus \$100,000 increase in capital, . .	1,855,761 56
<hr/>	
Total,	\$3,154,270 28

DISBURSEMENTS.

Net amount paid policy holders for fire losses,	\$531,859 36
Expenses of adjustment and settlement of losses,	9,370 87
Commissions or brokerage,	375,315 11
Advertising,	614 22
Underwriters' boards and tariff associations,	13,021 08
Fire department, patrol and salvage corps fees and taxes, . .	6,301 53
Inspections and surveys,	3,310 05
State taxes on premiums,	22,076 39
Insurance Department licenses and fees,	6,951 40
Other licenses, fees and taxes,	7,871 71
Dividends to stockholders,	40,000 00
Gross loss on sale or maturity of stocks and bonds,	7,929 00
Auditing,	178 30
All other disbursements,	268 11
<hr/>	
Total disbursements,	\$1,025,067 13
<hr/>	
Balance,	\$2,129,203 15

LEDGER ASSETS.

Book value of stocks, \$560,947.06; bonds, \$1,106,211.57,	\$1,667,158 63
Deposits in trust companies and banks on interest,	112,917 82
Agents' balances,	349,026 70
Deposit with Philadelphia Underwriters' Association,	100 00
<hr/>	
Total ledger assets,	\$2,129,203 15

NON-LEDGER ASSETS.

Interest accrued on bonds,	12,640 56
Due from other companies,	28,678 74
<hr/>	
Gross assets,	\$2,170,522 45

ASSETS NOT ADMITTED.

Book value of stocks and bonds over market value,	\$66,029 63	
Deposit with Philadelphia Underwriters' Association,	100 00	\$66,129 63
Special deposits, \$44,190; liabilities in offset, \$44,190.		

Admitted assets,		\$2,104,392 82
------------------	--	----------------

LIABILITIES.

Unpaid losses, including \$3,200 resisted, \$265,654.89; less authorized reinsurance, \$153,709.75,	\$111,945 14
Unearned premiums on outstanding risks,	956,505 58
Federal, state and other taxes due or accrued,	22,500 00
Contingent commissions or other charges due or accrued,	115,178 81

Total,	\$1,206,129 53
Cash capital,	\$500,000 00
Surplus over all liabilities,	398,263 29
Surplus to policy holders,	898,263 29

Total liabilities, including surplus,	\$2,104,392 82
---------------------------------------	----------------

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$252,283,521 00	\$2,273,802 09
Fire risks written during the year,	310,582,156 00	2,657,347 67

Total,	\$562,865,677 00	\$4,931,149 76
Expired and terminated,	222,607,075 00	1,917,965 02

In force at end of year,	\$340,258,602 00	\$3,013,184 74
Deduct reinsurance in authorized companies,	131,451,654 00	1,228,818 96

Net amount in force,	\$208,806,948 00	\$1,784,365 78
----------------------	------------------	----------------

MISCELLANEOUS.

Net premiums received from organization of company,	\$6,535,616 21
Net losses paid from organization of company,	3,001,181 89
Cash dividends declared from organization of company,	355,000 00
Dividends declared during the year,	40,000 00
Par value of company's stock owned by directors,	210,300 00
Net premiums written during the year: wind storms and tornadoes, \$17,897.07; sprinkler leakage, \$13,991.99; explosion, \$22,051.15; war risks (other than marine), \$10,776.	
Losses incurred during the year: wind storms and tornadoes: \$4,538.84; sprinkler leakage, \$7,153.94; explosion, \$98.16; war risks (other than marine), 0.	

RHODE ISLAND MUTUAL FIRE INSURANCE COMPANY, PROVIDENCE, R. I.

Incorporated 1848. Commenced business 1848.

JOHN R. FREEMAN, *President.*

THEODORE P. BOGERT, *Secretary.*

Home Office, 10 Weybosset Street.

INCOME.

Net premiums,	\$1,535,692 81
Gross interest on stocks and bonds, \$89,611.80; bank deposits, \$7,587.36,	97,199 16
Gross profit on sale of bonds,	2,990 63
Income tax withheld at source,	56 54
Total income,	\$1,635,939 14
Ledger assets, Dec. 31, 1916,	1,852,864 56
Total,	\$3,488,803 70

DISBURSEMENTS.

Net amount paid policy holders for losses,	\$329,030 44
Salaries, fees, etc., of officers and employees,	24,231 46
Rents,	2,158 93
Advertising, printing and stationery,	2,288 62
Postage, telegrams, telephone and express,	1,232 65
Legal expenses,	1,409 64
Furniture and fixtures,	752 35
Fire department, patrol and salvage corps fees and taxes,	187 01
Inspection department, for inspections, maps, plans and adjust- ment of losses,	36,221 02
State taxes on premiums,	8,194 89
Insurance Department licenses and fees,	580 46
Other licenses, fees and taxes,	7,560 05
Dividends to policy holders,	885,919 01
Income tax withheld at source,	56 54
All other disbursements,	139 51
Total disbursements,	\$1,299,962 58
Balance,	\$2,188,841 12

LEDGER ASSETS.

Book value of stocks, \$1,149,300; bonds, \$531,607,	\$1,680,907 00
Deposits in trust companies and banks on interest,	410,675 96
Premiums in course of collection,	97,258 16
Total ledger assets,	\$2,188,841 12

NON-LEDGER ASSETS.

Interest accrued on bonds,	6,015 08
Gross assets,	\$2,194,856 20

ASSETS NOT ADMITTED.

Premiums over three months due,	\$2,254 01	
Book value of stocks and bonds over market value,	31,344 00	\$33,598 01
Admitted assets,		\$2,161,258 19

LIABILITIES.

Unpaid losses,	\$134,806 99
Unearned premiums on outstanding risks,	1,232,718 01
Salaries, expenses and accounts due or accrued,	418 00
Federal, state and other taxes due or accrued,	20,452 04
Total,	\$1,388,395 04
Surplus to policy holders,	772,863 15
Total liabilities, including surplus,	\$2,161,258 19

RISKS AND PREMIUMS.

	Risks.	Cash Prem's.	Conting't Prem's.
In force Dec. 31, 1916,	\$248,733,121 00	\$1,780,092 57	\$8,900,462 85
Written during the year,	226,156,067 00	1,632,841 84	8,164,209 20
Total,	\$474,889,188 00	\$3,412,934 41	\$17,064,672 05
Expired and terminated,	177,472,546 00	1,299,638 05	6,498,190 25
In force at end of year,	\$297,416,642 00	\$2,113,296 36	\$10,566,481 80

MISCELLANEOUS.

Net premiums received from organization of company,	\$19,778,473 14
Net losses paid from organization of company,	2,560,423 62
Cash dividends paid policy holders from organization of company,	15,472,074 49
Dividends to policy holders during 1917: 82, 76, 64, 51 and 44 per cent.	
Losses incurred during the year: wind storms and tornadoes, \$3,183; sprinkler leakage, \$7,983.27.	

RICHMOND INSURANCE COMPANY OF NEW YORK,
WEST NEW BRIGHTON, N. Y.

Incorporated Jan. 28, 1907. Commenced business Feb. 20, 1907.

PAID-UP CAPITAL, \$200,000.

JOHN FREDERICK SMITH, *President.*

DAVID G. WAKEMAN, *Secretary.*

Home Office, 1621 Richmond Terrace.

INCOME.

Net fire premiums,	\$662,011 12
Gross interest on mortgages, \$18,047.43; stocks and bonds, \$16,741.20; bank deposits, \$1,258.87,	36,047 50
Gross profit on sale of stocks and bonds,	3,915 90
Total income,	\$701,974 52
Ledger assets, Dec. 31, 1916,	753,735 78
Total,	\$1,455,710 30

DISBURSEMENTS.

Net amount paid policy holders for fire losses,	\$257,524 64
Expenses of adjustment and settlement of losses,	4,857 63
Commissions or brokerage,	214,842 40
Salaries, fees, etc., of officers and employees,	8,507 21
Rents,	300 00
Advertising, printing and stationery,	2,304 00
Postage, telegrams, telephone and express,	235 09
Furniture and fixtures,	75 00
Underwriters' boards and tariff associations,	3,786 76
Fire department, patrol and salvage corps fees and taxes,	995 06
State taxes on premiums,	3,687 65
Insurance Department licenses and fees,	849 70
Other licenses, fees and taxes,	1,743 19
Dividends to stockholders,	16,000 00
Gross loss on sale of bonds,	90 00
All other disbursements,	346 95
Total disbursements,	<u>\$516,145 28</u>
Balance,	\$939,565 02

LEDGER ASSETS.

Mortgage loans on real estate,	\$296,180 00
Book value of stocks, \$145,010.35; bonds, \$247,427.96,	392,438 31
Deposits in trust companies and banks on interest,	109,594 06
Agents' balances,	141,352 65
Total ledger assets,	<u>\$939,565 02</u>

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, \$1,482.18; bonds, \$2,954.70; other assets, \$60,	4,496 88
Due from other companies,	3,635 37
Gross assets,*	<u>\$947,697 27</u>

ASSETS NOT ADMITTED.

Book value of stocks and bonds over market value,	328 31
Admitted assets,	<u>\$947,368 96</u>

LIABILITIES.

Unpaid losses, \$214,652.78; less authorized reinsurance, \$73,789.89,	\$140,862 89
Unearned premiums on outstanding risks,	460,479 81
Salaries, expenses and accounts due or accrued,	100 00
Federal, state and other taxes due or accrued,	6,000 00
Total,	<u>\$607,442 70</u>
Cash capital,	\$200,000 00
Surplus over all liabilities,	139,926 26
Surplus to policy holders,	<u>339,926 26</u>
Total liabilities, including surplus,	<u>\$947,368 96</u>

* Includes \$100,000 special reserve under New York law.

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$78,842,979 00	\$821,177 47
Fire risks written during the year,	131,051,807 00	1,467,335 39
Total,	\$209,894,786 00	\$2,288,512 86
Expired and terminated,	102,922,771 00	1,006,719 81
In force at end of year,	\$106,972,015 00	\$1,281,793 05
Deduct reinsurance in authorized companies, . .	27,588,659 00	386,253 77
Net amount in force,	\$79,383,356 00	\$895,539 28

MISCELLANEOUS.

Net premiums received from organization of company,	\$2,839,233 94
Net losses paid from organization of company,	1,228,541 39
Cash dividends declared from organization of company,	98,000 00
Dividends declared during the year (8 per cent.),	16,000 00
Par value of company's stock owned by directors,	84,200 00
Net premiums written during the year: wind storms and tornadoes, \$4,570.91; explosion, \$12,578.01; war risks (other than marine), \$2,105.79.	
Losses incurred during the year: wind storms and tornadoes, \$1,451.73; explosion, \$40.42; war risks (other than marine), 0.	

SAFEGUARD INSURANCE COMPANY OF NEW YORK.

Incorporated March 31, 1915. Commenced business May 1, 1915.

PAID-UP CAPITAL, \$200,000.

ARCHIBALD G. McILWAINE, Jr., *President.*HENRY W. GRAY, JR., *Secretary.**Home Office, New York, N. Y.**General Office, 20 Trinity Street, Hartford, Conn.*

INCOME.

Net fire premiums, \$173,194.74; marine, \$20,220.14,	\$193,414 88
Gross interest on bonds, \$19,860; bank deposits, \$4,211.16, . .	24,071 16
Total income,	\$217,486 04
Ledger assets, Dec. 31, 1916,	608,855 31
Total,	\$826,341 35

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$44,771.62; marine, \$11,386.91,	\$56,158 53
Expenses of adjustment and settlement of losses,	2,177 27
Commissions or brokerage,	41,760 59
Agency expenses,	1,100 27
Salaries, fees, etc., of officers and employees,	20,510 51
Rents,	2,024 97
Advertising, printing and stationery,	5,882 51
Postage, telegrams, telephone and express,	1,521 28
Maps, including corrections,	134 15

Underwriters' boards and tariff associations,	\$2,476 73
Fire department, patrol and salvage corps fees and taxes,	1,962 23
State taxes on premiums,	2,713 12
Insurance Department licenses and fees,	2,084 26
Other licenses, fees and taxes,	720 34
All other disbursements,	133 52

Total disbursements,	<u>\$141,360 28</u>
--------------------------------	---------------------

Balance,	\$684,981 07
--------------------	--------------

LEDGER ASSETS.

Book value of bonds,	\$502,939 20
Cash in office,	34 94
Deposits in trust companies and banks not on interest,	2,192 24
Deposits in trust companies and banks on interest,	128,156 34
Agents' balances,	51,648 88
Suspense,	9 47

Total ledger assets,	<u>\$684,981 07</u>
--------------------------------	---------------------

NON-LEDGER ASSETS.

Interest accrued on bonds,	7,361 04
Market value of bonds over book value,	7,400 80
Due from other companies,	4,051 84

Gross assets,	<u>\$703,794 75</u>
-------------------------	---------------------

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$2,042 61	
Suspense,	9 47	2,052 08

Admitted assets,	<u>\$701,742 67</u>
----------------------------	---------------------

LIABILITIES.

Unpaid losses, \$40,276.10; less authorized reinsurance, \$17,681.67,	\$22,594 43
Unearned premiums on outstanding risks,	178,651 30
Salaries, expenses and accounts due or accrued,	515 60
Federal, state and other taxes due or accrued,	3,373 35
Contingent commissions or other charges due or accrued,	600 00

Total,	<u>\$205,734 68</u>
------------------	---------------------

Cash capital,	\$200,000 00
Surplus over all liabilities,	296,007 99
Surplus to policy holders,	<u>496,007 99</u>

Total liabilities, including surplus,	<u>\$701,742 67</u>
---	---------------------

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$32,794,748 00	\$230,825 55
Fire risks written during the year,	49,486,916 00	368,249 35
Total,	<u>\$82,281,664 00</u>	<u>\$599,074 90</u>
Expired and terminated,	29,776,961 00	225,047 25
In force at end of year,	<u>\$52,504,703 00</u>	<u>\$374,027 65</u>
Deduct reinsurance in authorized companies,	14,139,658 00	110,717 53
Net amount in force,	<u>\$38,365,045 00</u>	<u>\$263,310 12</u>

	Risks.	Premiums.
Marine risks in force Dec. 31, 1916, . . .	\$267,473 00	\$4,827 02
Marine risks written during the year, . . .	1,568,341 00	29,000 59
Total,	\$1,835,814 00	\$33,827 61
Expired and terminated,	705,617 00	12,367 93
In force at end of year,	\$1,130,197 00	\$21,459 68
Deduct reinsurance in authorized companies, . . .	56,431 00	1,153 20
Net amount in force,	\$1,073,766 00	\$20,306 48

MISCELLANEOUS.

Net premiums received from organization of company, . . .	\$391,210 62
Net losses paid from organization of company, . . .	74,066 11
Par value of company's stock owned by directors, . . .	6,500 00
Net premiums written during the year: motor vehicles, \$20,220.14; tourists' baggage, \$33.91; wind storms and tornadoes, \$2,020.49.	
Losses incurred during the year: motor vehicles, \$18,015.26; tourists' baggage, 0; wind storms and tornadoes, \$212.16.	

SECURITY INSURANCE COMPANY OF NEW HAVEN,
NEW HAVEN, CONN.

Incorporated May 5, 1841. Commenced business May, 1841.

PAID-UP CAPITAL, \$1,000,000.

JOHN W. ALLING, *President.*VICTOR ROTH, *Secretary.**Home Office, 115 Elm Street.*

INCOME.

Net fire premiums,	\$3,008,740 80
Gross interest on mortgages, \$24,702.72; stocks and bonds, \$159,700.96; all other, \$403.65; gross rents, including \$15,042.28 for company's own occupancy, \$15,750, . . .	200,557 33
Agents' balances previously charged off,	645 59
Gross profit on maturity of bonds,	818 75
Borrowed money,	105,000 00
Refund of revenue stamp tax,	1,411 75
Total income,	\$3,317,174 22
Ledger assets, Dec. 31, 1916,	4,388,669 64
Total,	\$7,705,843 86

DISBURSEMENTS.

Net amount paid policy holders for fire losses, . . .	\$1,412,522 81
Expenses of adjustment and settlement of losses, . . .	36,313 20
Commissions or brokerage,	619,144 33
Agency expenses,	37,721 93
Salaries and expenses of special and general agents, . . .	99,732 57
Salaries, fees, etc., of officers and employees, . . .	146,789 68

Rents, including \$15,042.28 for company's own occupancy,	\$16,390 97
Advertising, printing and stationery,	25,169 53
Postage, telegrams, telephone and express,	16,621 57
Legal expenses,	2,802 67
Furniture and fixtures,	3,927 63
Maps, including corrections,	4,957 01
Underwriters' boards and tariff associations,	29,625 73
Fire department, patrol and salvage corps fees and taxes,	23,008 92
Inspections and surveys,	20,544 11
Repairs and expenses on real estate,	943 21
Taxes on real estate,	3,165 10
State taxes on premiums,	41,919 42
Insurance Department licenses and fees,	14,366 57
Other licenses, fees and taxes,	32,794 09
Dividends to stockholders,	80,000 00
Agents' balances charged off,	1,020 28
Gross loss on sale or maturity of bonds,	165 00
Borrowed money repaid,	105,000 00
Interest on borrowed money,	738 20
Premium note charged off,	3 00
All other disbursements,	12,537 38
<hr/>	
Total disbursements,	\$2,787,924 91
<hr/>	
Balance,	\$4,917,918 95

LEDGER ASSETS.

Book value of real estate,	\$239,575 66
Mortgage loans on real estate,	459,390 00
Book value of stocks, \$835,269.55; bonds, \$2,670,657.41,	3,505,926 96
Cash in office,	24,810 62
Deposits in trust companies and banks not on interest,	148,038 67
Agents' balances,	463,663 72
Bills receivable,	50,458 80
Deposit with Philadelphia Underwriters' Association,	100 00
Due from other companies,	25,954 52
<hr/>	
Total ledger assets,	\$4,917,918 95

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, \$4,671.75; bonds, \$49,143.46,	53,815 21
Market value of real estate over book value,	25,424 34
<hr/>	
Gross assets,	\$4,997,158 50

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$3,549 47
Bills receivable, past due, taken for premiums,	5,836 36
Overdue and accrued interest on bonds in default,	4,800 00
Book value of stocks and bonds over market value,	55,757 96

Deposit with Philadelphia Underwriters' Association,	\$100 00	
Due from unauthorized companies,	2,673 02	
Market value of special deposits in excess of corresponding liabilities,	24,391 24	\$97,108 05
		<hr/>
Admitted assets,		\$4,900,050 45

LIABILITIES.

Unpaid losses, including \$10,410 resisted, \$434,352.75; less au- thorized reinsurance, \$122,961.65,	\$311,391 10
Unearned premiums on outstanding risks,	2,716,810 87
Salaries, expenses and accounts due or accrued,	4,152 21
Federal, state and other taxes due or accrued,	50,000 00
Contingent commissions or other charges due or accrued,	192 48
	<hr/>
Total,	\$3,082,546 66
Cash capital,	\$1,000,000 00
Surplus over all liabilities,	817,503 79
Surplus to policy holders,	<hr/>
	1,817,503 79
	<hr/>
Total liabilities, including surplus,	\$4,900,050 45

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$592,094,895 00	\$5,781,365 83
Fire risks written during the year,	469,225,339 00	4,846,971 86
Excess premiums on account of reinsurance,	—	13,434 17
		<hr/>
Total,	\$1,061,320,234 00	\$10,641,771 86
Expired and terminated,	372,181,862 00	3,997,849 63
		<hr/>
In force at end of year,	\$689,138,372 00	\$6,643,922 23
Deduct reinsurance in authorized companies,	155,026,291 00	1,438,459 98
		<hr/>
Net amount in force,	\$534,112,081 00	\$5,205,462 25

MISCELLANEOUS.

Net premiums received from organization of company,	\$38,719,820 00
Net losses paid from organization of company,	21,989,752 09
Cash dividends declared from organization of company,	1,517,281 00
Stock dividends declared from organization of company,	50,000 00
Dividends declared during the year (8 per cent.),	80,000 00
Par value of company's stock owned by directors,	132,200 00
Net premiums written during the year: motor vehicles, \$87,519.09; wind storms and tornadoes, \$158,425.63; hail, \$153,404.93; sprinkler leakage, \$684.29; explosion, \$14,878.24; war risks (other than marine), \$11,461.02.	
Losses incurred during the year: motor vehicles, \$13,584.86; wind storms and tornadoes, \$73,319.12; hail, \$89,499.14; sprinkler leakage, \$88.62; explosion, \$593.39; war risks (other than marine), 0.	

THE STANDARD FIRE INSURANCE COMPANY, HARTFORD, CONN.

Incorporated July 6, 1905. Commenced business March 26, 1910.

PAID-UP CAPITAL, \$500,000.*

M. L. HEWES, *President.*H. B. ANTHONY, *Secretary.**Home Office, 18 Asylum Street.*

INCOME.

Net fire premiums,	\$667,694 39
Gross interest on stocks and bonds, \$59,298.09; bank deposits, \$693.62,	59,991 71
Agents' balances previously charged off,	68 73
Gross profit on sale of bonds,	90 00
Borrowed money,	25,000 00
Total income,	\$752,844 83
Ledger assets, Dec. 31, 1916,	1,549,112 47
Total,	\$2,301,957 30

DISBURSEMENTS.

Net amount paid policy holders for fire losses,	\$372,925 47
Expenses of adjustment and settlement of losses,	8,335 38
Commissions or brokerage,	147,269 58
Agency expenses,	1,429 63
Salaries and expenses of special and general agents,	39,377 14
Salaries, fees, etc., of officers and employees,	41,190 57
Rents,	3,698 88
Advertising, printing and stationery,	9,212 96
Postage, telegrams, telephone and express,	5,496 84
Legal expenses,	310 50
Furniture and fixtures,	932 89
Maps, including corrections,	1,560 38
Underwriters' boards and tariff associations,	6,652 06
Fire department, patrol and salvage corps fees and taxes,	3,239 96
Inspections and surveys,	9,769 59
State taxes on premiums,	17,070 38
Insurance Department licenses and fees,	5,045 40
Other licenses, fees and taxes,	14,815 40
Dividends to stockholders,	30,000 00
Agents' balances charged off,	516 08
Gross loss on sale or maturity of bonds,	906 49
Gross decrease in book value of stocks,	460 00
Borrowed money repaid,	25,000 00
Interest on borrowed money,	272 22
Traveling expenses,	2,199 62
All other disbursements,	126 25
Total disbursements,	\$747,813 67
Balance,	\$1,554,143 63

* Paid-up capital Dec. 31, 1916, \$750,000
 Reduction in capital during 1917 without distribution of assets, 250,000

Paid-up capital Dec. 31, 1917, \$500,000

LEDGER ASSETS.

Book value of stocks, \$133,109; bonds, \$1,221,917.33, . . .	\$1,355,026 33
Cash in office,	200 76
Deposits in trust companies and banks on interest,	76,832 99
Agents' balances,	122,083 55
Total ledger assets,	\$1,554,143 63

NON-LEDGER ASSETS.

Interest due and accrued on bonds,	17,236 93
Furniture, fixtures and maps,	10,000 00
Gross assets,	\$1,581,380 56

ASSETS NOT ADMITTED.

Furniture, fixtures and maps,	\$10,000 00	
Agents' balances over three months due,	387 71	
Overdue and accrued interest on bonds in default,	1,100 00	
Book value of stocks and bonds over market value,	93,588 53	
Market value of special deposits in excess of corresponding liabilities,	2,190 81	107,267 05
Admitted assets,		\$1,474,113 51

LIABILITIES.

Unpaid losses, including \$7,286.59 resisted, \$134,443.42; less authorized reinsurance, \$48,708.72,	\$85,734 70
Unearned premiums on outstanding risks,	604,396 28
Salaries, expenses and accounts due or accrued,	1,393 43
Federal, state and other taxes due or accrued,	15,000 00
Total,	\$706,524 41
Cash capital,	\$500,000 00
Surplus over all liabilities,	267,589 10
Surplus to policy holders,	767,589 10
Total liabilities, including surplus,	\$1,474,113 51

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$162,488,165 00	\$1,445,871 00
Fire risks written during the year,	131,795,997 00	1,162,068 68
Total,	\$294,284,162 00	\$2,607,939 68
Expired and terminated,	107,107,941 00	978,986 38
In force at end of year,	\$187,176,221 00	\$1,628,953 30
Deduct reinsurance in authorized companies,	53,553,446 00	451,758 10
Net amount in force,	\$133,622,775 00	\$1,177,195 20

MISCELLANEOUS.

Net premiums received from organization of company, . . .	\$4,153,385 63
Net losses paid from organization of company, . . .	2,065,585 96
Cash dividends declared from organization of company, . . .	260,000 00
Dividends declared during the year, . . .	30,000 00
Par value of company's stock owned by directors, . . .	30,350 00
Net premiums written during the year: wind storms and tornadoes, \$4,931.83.	
Losses incurred during the year: wind storms and tornadoes, \$791.31.	

STANDARD FIRE INSURANCE COMPANY OF NEW JERSEY,
TRENTON, N. J.

Incorporated Feb. 27, 1868. Commenced business Feb. 27, 1868.

PAID-UP CAPITAL, \$200,000.

WILLIAM C. LAWRENCE, *President*.OWEN J. PRIOR, *Secretary*.*Home Office, 15 West State Street.*

INCOME.

Net fire premiums, . . .	\$415,762 22
Gross interest on mortgages, \$16,335.30; stocks and bonds, \$34,730.16; bank deposits, \$470.05; gross rents for company's own occupancy, \$2,000, . . .	53,535 51
Agents' balances previously charged off, . . .	7 43
Refund of revenue stamp tax, . . .	191 61
Increase in reserve on account of reinsurance treaties, . . .	650 80
Total income, . . .	\$470,147 57
Ledger assets, Dec. 31, 1916, . . .	1,175,899 52
Total, . . .	\$1,646,047 09

DISBURSEMENTS.

Net amount paid policy holders for fire losses, . . .	\$206,779 04
Expenses of adjustment and settlement of losses, . . .	3,958 94
Commissions or brokerage, . . .	90,547 62
Agency expenses, . . .	1,619 44
Salaries and expenses of special and general agents, . . .	8,867 95
Salaries, fees, etc., of officers and employees, . . .	31,452 17
Rents for company's own occupancy, . . .	2,000 00
Advertising, printing and stationery, . . .	3,776 99
Postage, telegrams, telephone and express, . . .	1,561 42
Legal expenses, . . .	50 00
Furniture and fixtures, . . .	446 33
Maps, including corrections, . . .	2,257 47
Underwriters' boards and tariff associations, . . .	7,561 98
Fire department, patrol and salvage corps fees and taxes, . . .	2,900 67
Inspections and surveys, . . .	371 26
Repairs and expenses on real estate, . . .	226 08
Taxes on real estate, . . .	575 11
State taxes on premiums, . . .	3,343 87
Insurance Department licenses and fees, . . .	1,233 77

Other licenses, fees and taxes,	\$3,480 29
Dividends to stockholders,	24,000 00
All other disbursements,	2,537 42
Total disbursements,	<u>\$399,547 82</u>
Balance,	\$1,246,499 27

LEDGER ASSETS.

Book value of real estate,	\$28,807 14
Mortgage loans on real estate,	333,050 00
Book value of stocks, \$314,304.87; bonds, \$410,414.61,	724,719 48
Cash in office,	2,458 00
Deposits in trust companies and banks on interest,	72,356 40
Agents' balances,	84,703 54
Deposits with fire boards,	160 00
Deposit with Adams Express Company,	25 00
Cash in hands of special agents,	219 71
Total ledger assets,	<u>\$1,246,499 27</u>

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, \$4,178.90; bonds, \$4,330.58,	8,509 48
Market value of real estate over book value,	1,192 86
Due from other companies,	124 85
Gross assets,	<u>\$1,256,326 46</u>

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$2,607 17
Book value of stocks and bonds over market value,	17,748 48
Deposits with fire boards,	160 00
Deposit with Adams Express Company,	25 00
Cash in hands of special agents,	219 71
Admitted assets,	<u>\$1,235,566 10</u>

LIABILITIES.

Unpaid losses, including \$2,197.64 resisted, \$74,067.87; less authorized reinsurance, \$19,204.56,	\$54,863 31
Unearned premiums on outstanding risks,	422,687 16
Salaries, expenses and accounts due or accrued,	1,500 00
Federal, state and other taxes due or accrued,	5,000 00
Contingent commissions or other charges due or accrued,	2,000 00
Funds held under reinsurance treaties,	12,926 79
Total,	<u>\$498,977 26</u>
Cash capital,	\$200,000 00
Surplus over all liabilities,	536,588 84
Surplus to policy holders,	<u>736,588 84</u>
Total liabilities, including surplus,	\$1,235,566 10

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$98,663,896 00	\$927,800 98
Fire risks written during the year,	62,222,094 00	614,848 69
Total,	\$160,885,990 00	\$1,542,649 67
Expired and terminated,	52,339,372 00	516,626 29
In force at end of year,	\$108,546,618 00	\$1,026,023 38
Deduct reinsurance in authorized companies,	20,448,197 00	215,846 80
Net amount in force,	\$88,098,421 00	\$810,176 58

MISCELLANEOUS.

Net premiums received from organization of company,	\$6,630,761 83
Net losses paid from organization of company,	4,002,646 38
Cash dividends declared from organization of company,	404,000 00
Dividends declared during the year (12 per cent.),	24,000 00
Par value of company's stock owned by directors,	56,625 00

STANDARD MUTUAL FIRE INSURANCE COMPANY,
PHILADELPHIA, PA.

Incorporated Dec. 21, 1892. Commenced business Jan. 1, 1893.

JAMES HENRY, *President.*E. I. ATLEE, *Secretary.**Home Office, 915 Commercial Trust Building.*

INCOME.

Net premiums,	\$229,251 90
Gross interest on stocks and bonds, \$10,970; bank deposits, \$351.06,	11,321 06
Total income,	\$240,572 96
Ledger assets, Dec. 31, 1916,	242,831 70
Total,	\$483,404 66

DISBURSEMENTS.

Net amount paid policy holders for losses,	\$10,345 64
Salaries, fees, etc., of officers and employees,	13,071 29
Rents,	900 00
Advertising, printing and stationery,	1,809 37
Postage, telegrams, telephone and express,	571 07
Legal expenses,	38 85
Furniture and fixtures,	582 80
Fire department, patrol and salvage corps fees and taxes,	472 41
Inspection department, for inspections, maps, plans and adjustment of losses,	4,386 36
State taxes on premiums,	312 18
Insurance Department licenses and fees,	322 74
Other licenses, fees and taxes,	204 38
Dividends to policy holders,	169,974 76

Gross loss on sale of bonds,	\$2,000 00
Income tax withheld at source,	5 35
All other disbursements,	30 00
Total disbursements,	<u>\$205,027 20</u>
Balance,	\$278,377 46

LEDGER ASSETS.

Book value of stocks, \$5,400; bonds, \$227,450.57,	\$232,850 57
Cash in office,	11 94
Deposits in trust companies and banks on interest,	29,477 99
Premiums in course of collection,	16,036 96
Total ledger assets,	<u>\$278,377 46</u>

NON-LEDGER ASSETS.

Interest due and accrued on bonds,	3,766 13
Gross assets,	<u>\$282,143 59</u>

ASSETS NOT ADMITTED.

Overdue and accrued interest on bonds in default,	\$500 00	
Book value of stocks and bonds over market value,	17,385 57	17,885 57
Admitted assets,		<u>\$264,258 02</u>

LIABILITIES.

Unpaid losses,	\$11,538 68
Unearned premiums on outstanding risks,	136,068 08
Salaries, expenses and accounts due or accrued,	12 00
Federal, state and other taxes due or accrued,	1,021 30
Total,	<u>\$148,640 06</u>
Surplus to policy holders,	115,617 96
Total liabilities, including surplus,	<u>\$264,258 02</u>

RISKS AND PREMIUMS.

	Risks.	Cash Prem's.	Conting't Prem's.
In force Dec. 31, 1916,	\$25,705,935 00	\$215,384 34	\$1,076,921 70
Written during the year,	30,052,806 00	246,209 81	1,231,049 05
Total,	<u>\$55,758,741 00</u>	<u>\$461,594 15</u>	<u>\$2,307,970 75</u>
Expired and terminated,	24,856,952 00	209,229 48	1,046,147 40
In force at end of year,	<u>\$30,901,789 00</u>	<u>\$252,364 67</u>	<u>\$1,261,823 35</u>

MISCELLANEOUS.

Net premiums received from organization of company,	\$2,782,282 66
Net losses paid from organization of company,	283,681 82
Cash dividends paid policy holders from organization of company,	2,074,655 75
Dividends to policy holders during 1917: 90, 79, 61, 52 and 43 per cent.	
Losses incurred during the year: wind storms and tornadoes, \$110.36; sprinkler leakage, \$546.02.	

STATE MUTUAL FIRE INSURANCE COMPANY, PROVIDENCE, R. I.

Incorporated Feb. 26, 1855. Commenced business Feb. 26, 1855.

JOHN R. FREEMAN, *President.*THEODORE P. BOGERT, *Secretary.**Home Office, 10 Weybosset Street.*

INCOME.

Net premiums,	\$2,094,219	41
Gross interest on stocks and bonds, \$107,164.76; bank deposits, \$12,410.98,	119,575	74
Gross profit on sale of bonds,	4,893	75
Income tax withheld at source,	68	83
Total income,	\$2,218,757	73
Ledger assets, Dec. 31, 1916,	2,465,280	45
Total,	\$4,684,038	18

DISBURSEMENTS.

Net amount paid policy holders for losses,	\$457,231	47
Salaries, fees, etc., of officers and employees,	31,929	20
Rents,	2,845	85
Advertising, printing and stationery,	2,947	40
Postage, telegrams, telephone and express,	1,624	84
Legal expenses,	1,362	44
Furniture and fixtures,	991	74
Fire department, patrol and salvage corps fees and taxes,	254	60
Inspection department, for inspections, maps, plans and adjustment of losses,	49,524	48
State taxes on premiums,	11,352	47
Insurance Department licenses and fees,	649	48
Other licenses, fees and taxes,	9,627	11
Dividends to policy holders,	1,213,581	13
Income tax withheld at source,	68	83
All other disbursements,	183	90
Total disbursements,	\$1,784,174	94
Balance,	\$2,899,863	24

- LEDGER ASSETS.

Book value of stocks, \$1,500,971.92; bonds, \$692,380.75,	\$2,193,352	67
Deposits in trust companies and banks on interest,	583,888	29
Premiums in course of collection,	122,622	28
Total ledger assets,	\$2,899,863	24

- NON-LEDGER ASSETS.

Interest due and accrued on bonds,	10,492	83
Gross assets,	\$2,910,356	07

ASSETS NOT ADMITTED.

Premiums over three months due,	\$2,338	59
Book value of stocks and bonds over market value,	75,395	67
Admitted assets,	\$2,832,621	81

LIABILITIES.

Unpaid losses,	\$170,416 20
Unearned premiums on outstanding risks,	1,676,950 95
Salaries, expenses and accounts due or accrued,	527 35
Federal, state and other taxes due or accrued,	25,700 54
Total,	\$1,873,595 04
Surplus to policy holders,	959,026 77
Total liabilities, including surplus,	\$2,832,621 81

RISKS AND PREMIUMS.

	Risks.	Cash Prem's.	Conting't Prem's.
In force Dec. 31, 1916,	\$342,697,224 00	\$2,459,862 67	\$12,299,313 35
Written during the year,	307,916,320 00	2,224,393 55	11,121,967 75
Total,	\$650,613,544 00	\$4,684,256 22	\$23,421,281 10
Expired and terminated,	245,790,350 00	1,804,654 98	9,023,274 90
In force at end of year,	\$404,823,194 00	\$2,879,601 24	\$14,398,006 20

MISCELLANEOUS.

Net premiums received from organization of company,	\$31,384,472 87
Net losses paid from organization of company,	4,363,372 45
Cash dividends paid policy holders from organization of company,	24,464,719 61
Dividends to policy holders during 1917: 82, 75, 62, 49 and 43 per cent.	
Losses incurred during the year: wind storms and tornadoes, \$5,300.85; sprinkler leakage, \$9,972.14.	

STERLING FIRE INSURANCE COMPANY, INDIANAPOLIS, IND.

Incorporated January, 1911. Commenced business Jan. 1, 1912.

PAID-UP CAPITAL, \$850,000.

EDWARD D. EVANS, *President.*OSCAR L. ROSS, *Secretary.**Home Office, 115 North Pennsylvania Street.*

INCOME.

Net fire premiums, \$624,039.09; marine, \$28,929.02,	\$652,968 11
Gross interest on mortgages, \$77,171; collaterals, \$79.28; stocks and bonds, \$6,483.77; bank deposits, \$3,836.29; gross rents, \$426.68,	87,997 02
Agents' balances previously charged off,	7,451 71
Gross profit on maturity of bonds,	19 95
From all other sources,	1,518 51
Total income,	\$749,955 30
Ledger assets, Dec. 31, 1916,	1,533,217 02
Total,	\$2,283,172 32

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$258,731.04;	
marine, \$4,298.39,	\$263,029 43
Expenses of adjustment and settlement of losses,	2,931 75
Commissions or brokerage,	202,024 92
Salaries, fees, etc., of officers and employees,	10,656 98
Rents,	2,083 00
Advertising, printing and stationery,	359 92
Postage, telegrams, telephone and express,	356 50
Legal expenses,	120 45
Repairs and expenses on real estate,	65 87
Taxes on real estate,	47 31
Insurance Department licenses and fees,	19 00
Other licenses, fees and taxes,	20,470 31
Gross loss on maturity of bonds,	231 79
Certificates of deposit charged off,	1,200 00
All other disbursements,	504 10
Total disbursements,	<u>\$504,101 33</u>
Balance,	\$1,779,070 99

LEDGER ASSETS.

Book value of real estate,	\$3,519 47
Mortgage loans on real estate,	1,556,349 57
Book value of bonds,	133,259 20
Cash in office,	25 00
Deposits in trust companies and banks on interest,	63,935 55
Agents' balances,	21,982 20
Total ledger assets,	<u>\$1,779,070 99</u>

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, \$32,279.45; bonds,	
\$1,001.06; other assets, \$229.28,	33,509 79
Gross assets,	<u>\$1,812,580 78</u>

ASSETS NOT ADMITTED.

Book value of bonds over market value,	2,350 47
Admitted assets,	<u>\$1,810,230 31</u>

LIABILITIES.

Unpaid losses, including \$3,881.25 resisted, \$170,766.85; less	
authorized reinsurance, \$64,315.06,	\$106,451 79
Unearned premiums on outstanding risks,	404,351 39
Salaries, expenses and accounts due or accrued,	53 56
Federal, state and other taxes due or accrued,	24,300 00
Contingent commissions or other charges due or accrued,	1,500 93
Total,	<u>\$536,657.67</u>
Cash capital,	\$850,000 00
Surplus over all liabilities,	423,572 64
Surplus to policy holders,	<u>1,273,572 64</u>
Total liabilities, including surplus,	<u>\$1,810,230 31</u>

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$169,102,813 00	\$1,787,217 41
Fire risks written during the year,	148,929,574 00	1,357,569 57
Excess premiums on account of reinsurance,	—	18,446 49
Total,	\$318,032,387 00	\$3,163,233 47
Expired and terminated,	78,825,112 00	821,204 31
In force at end of year,	\$239,207,275 00	\$2,342,029 16
Deduct reinsurance in authorized companies,	163,893,904 00	1,604,828 99
Net amount in force,	\$75,313,371 00	\$737,200 17
Marine risks in force Dec. 31, 1916,	\$879,408 00	\$10,680 94
Marine risks written during the year,	3,139,454 00	32,415 93
Total,	\$4,018,862 00	\$43,096 87
Expired and terminated,	3,354,365 00	25,244 87
In force at end of year,	\$664,497 00	\$17,852 00

MISCELLANEOUS.

Net premiums received from organization of company,	\$2,135,407 70
Net losses paid from organization of company,	991,826 25
Cash dividends declared from organization of company,	93,500 00
Par value of company's stock owned by directors,	151,380 00
Net premiums written during the year: motor vehicles, \$100; wind storms and tornadoes, \$8,749.	
Losses incurred during the year: motor vehicles, 0; wind storms and tornadoes, \$1,387.75.	

ST. PAUL FIRE AND MARINE INSURANCE COMPANY,
ST. PAUL, MINN.

Incorporated May, 1865. Commenced business May, 1865.

PAID-UP CAPITAL, \$1,000,000.

F. R. BIGELOW, *President*.A. W. PERRY, *Secretary*.*Home Office, corner Fifth and Washington Streets.*

INCOME.

Net fire premiums, \$6,423,997.15; marine, \$3,927,348.24,	\$10,351,345 39
Gross interest on mortgages, \$73,831.19; collaterals, \$604.52; stocks and bonds, \$402,235.97; bank deposits, \$12,220.43; all other, \$4,565.44; gross rents, including \$12,000 for com- pany's own occupancy, \$15,460.52,	508,918 07
Agents' balances previously charged off,	203 63
Gross profit on sale or maturity of bonds,	7,875 00
Final dividend, National German American Bank in liquidation,	330 00
Total income,	\$10,868,672 09
Ledger assets, Dec. 31, 1916,	12,495,873 42
Total,	\$23,364,545 51

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$3,410,756; marine, \$2,436,247.61,	\$5,847,003 61
Expenses of adjustment and settlement of losses,	120,665 68
Commissions or brokerage,	2,216,847 94
Agency expenses,	4,988 25
Salaries and expenses of special and general agents,	256,225 77
Salaries, fees, etc., of officers and employees,	186,562 60
Rents, including \$12,000 for company's own occupancy,	13,822 50
Advertising, printing and stationery,	65,111 95
Postage, telegrams, telephone and express,	38,413 59
Legal expenses,	11,930 61
Furniture and fixtures,	6,757 90
Maps, including corrections,	6,891 95
Underwriters' boards and tariff associations,	56,409 21
Fire department, patrol and salvage corps fees and taxes,	3,142 31
Inspections and surveys,	17,186 82
Repairs and expenses on real estate,	6,068 64
Taxes on real estate,	4,041 12
State taxes on premiums,	221,391 22
Insurance Department licenses and fees,	23,762 99
Other licenses, fees and taxes,	31,651 89
Dividends to stockholders,	200,000 00
Agents' balances charged off,	1,864 28
Gross loss on sale or maturity of bonds,	1,738 60
Gross decrease in book value of stocks,	330 00
All other disbursements,	26,396 09
Total disbursements,	\$9,369,205 52
Balance,	\$13,995,339 99

LEDGER ASSETS.

Book value of real estate,	\$227,730 46
Mortgage loans on real estate,	1,469,978 34
Loans secured by collateral,	102,970 00
Book value of stocks, \$269,235.68; bonds, \$9,065,196.42,	9,334,432 10
Cash in office,	300 00
Deposits in trust companies and banks not on interest,	20,251 07
Deposits in trust companies and banks on interest,	943,467 35
Agents' balances,	1,728,722 17
Bills receivable,	40,478 74
Due from other companies,	127,009 76
Total ledger assets,	\$13,995,339 99

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, \$25,006.41; bonds, \$75,069.95,	100,076 36
Gross assets,*	\$14,095,416 35

* The company holds also instalment premium notes to the amount of \$70,005.02, which do not enter into or form any part of the assets of the company, as no portion of them is earned. Whatever value is attached to them would necessarily be counterbalanced by the addition of an amount exactly equal to the reinsurance liability, the entire sum consisting of "unearned premiums."

The assets include \$500,000 special reserve under Minnesota law.

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$10,156 50	
Bills receivable, past due, taken for premiums,	6,674 82	
Book value of stocks and bonds over market value,	447,889 10	
Due from unauthorized companies,	68,215 41	
Market value of special deposits in excess of corresponding liabilities,	52,096 47	\$585,032 30
		<hr/>
Admitted assets,		\$13,510,384 05

LIABILITIES.

Unpaid losses, including \$60,765.27 resisted, \$2,243,726.29; less authorized reinsurance, \$454,750.04,	\$1,788,976 25	
Unearned premiums on outstanding risks,	6,655,731 24	
Salaries, expenses and accounts due or accrued,	10,169 12	
Federal, state and other taxes due or accrued,	400,000 00	
Contingent commissions or other charges due or accrued,	30,768 22	
Reserve for conflagrations,	10,042 04	
		<hr/>
Total,		\$8,895,686 87
Cash capital,	\$1,000,000 00	
Surplus over all liabilities,	3,614,697 18	
Surplus to policy holders,		<hr/>
		4,614,697 18
		<hr/>
Total liabilities, including surplus,		\$13,510,384 05

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$1,024,153,357 00	\$11,356,496 52
Fire risks written during the year,	804,389,129 00	9,341,745 76
Excess premiums on account of reinsurance,	—	4,614 76
		<hr/>
Total,	\$1,828,542,486 00	\$20,702,857 04
Expired and terminated,	661,829,273 00	8,240,084 14
		<hr/>
In force at end of year,	\$1,166,713,213 00	\$12,462,772 90
Deduct reinsurance in authorized companies,	132,086,962 00	1,295,642 15
		<hr/>
Net amount in force,	\$1,034,626,251 00	\$11,167,130 75
		<hr/>
Marine risks in force Dec. 31, 1916,	\$93,943,529 00	\$1,323,182 67
Marine risks written during the year,	1,735,508,275 00	9,259,544 31
		<hr/>
Total,	\$1,829,451,804 00	\$10,582,726 98
Expired and terminated,	1,700,259,451 00	8,718,703 20
		<hr/>
In force at end of year,	\$129,192,353 00	\$1,864,023 78
Deduct reinsurance in authorized companies,	10,296,319 00	140,398 73
		<hr/>
Net amount in force,	\$118,896,034 00	\$1,723,625 05

MISCELLANEOUS.

Net premiums received from organization of company, . . .	\$116,556,315	87
Net losses paid from organization of company, . . .	67,343,871	85
Cash dividends declared from organization of company, . . .	3,086,694	47
Stock dividends declared from organization of company, . . .	500,000	00
Dividends declared during the year (20 per cent.), . . .	200,000	00
Par value of company's stock owned by directors, . . .	232,500	00
Net premiums written during the year: motor vehicles, \$1,166,690.39; tourists' baggage, \$6,646.83; registered mail, \$21,479.79; wind storms and tornadoes, \$453,824.04; hail, \$926,812.43; sprinkler leakage, \$17,176.84; explosion, \$24,871.77.		
Losses incurred during the year: motor vehicles, \$733,087.99; tourists' baggage, \$1,239.60; registered mail, \$882.73; wind storms and tornadoes, \$201,852.96; hail, \$620,705.03; sprinkler leakage, \$9,730.16; explosion, \$36.40.		

TEUTONIA FIRE INSURANCE COMPANY OF ALLEGHENY, PA.,
PITTSBURGH, PA.

Incorporated July 17, 1871. Commenced business July, 1871.

PAID-UP CAPITAL, \$200,000.

C. W. GERWIG, *President*.

N. A. WEED, *Secretary*.

Home Office, 735 East Ohio Street.

INCOME.

Net fire premiums,	\$612,857	67
Gross interest on mortgages, \$28,706.75; stocks and bonds, \$11,811.16; bank deposits, \$1,392.80; all other, \$224.75; gross rents, including \$1,800 for company's own occupancy, \$5,792.85,	47,928	31
Agents' balances previously charged off,	127	14
Gross profit on sale of real estate,	450	00
Total income,	\$661,363	12
Ledger assets, Dec. 31, 1916,	953,655	30
Total,	\$1,615,018	42

DISBURSEMENTS.

Net amount paid policy holders for fire losses,	\$278,150	64
Expenses of adjustment and settlement of losses,	7,426	15
Commissions or brokerage,	163,579	48
Salaries and expenses of special and general agents,	20,751	30
Salaries, fees, etc., of officers and employees,	34,527	65
Rents for company's own occupancy,	1,800	00
Advertising, printing and stationery,	6,863	32
Postage, telegrams, telephone and express,	4,768	10
Legal expenses,	1,080	82
Furniture and fixtures,	413	75
Maps, including corrections,	2,364	94
Underwriters' boards and tariff associations,	6,827	09
Fire department, patrol and salvage corps fees and taxes,	4,527	15

Inspections and surveys,	\$896 64
Repairs and expenses on real estate,	982 82
Taxes on real estate,	1,398 62
State taxes on premiums,	5,141 55
Insurance Department licenses and fees,	2,657 38
Other licenses, fees and taxes,	2,056 79
Dividends to stockholders,	20,000 00
Agents' balances charged off,	99 30
All other disbursements,	2,920 86

Total disbursements,	\$569,234 35
--------------------------------	--------------

Balance,	\$1,045,784 07
--------------------	----------------

LEDGER ASSETS.

Book value of real estate,	\$85,500 50
Mortgage loans on real estate,	415,442 26
Book value of stocks, \$55,387.50; bonds, \$312,632.56,	368,020 06
Cash in office,	7,015 28
Deposits in trust companies and banks on interest,	59,659 90
Agents' balances,	108,931 07
Cash in branch office,	1,000 00
Deposit with Philadelphia Underwriters' Association,	100 00
Accounts receivable,	115 00

Total ledger assets,	\$1,045,784 07
--------------------------------	----------------

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, \$5,957.50; bonds, \$4,652.74; other assets, \$52,	10,662 24
Market value of stocks and bonds over book value,	1,769 94
Due from other companies,	4,123 82

Gross assets,	\$1,062,340 07
-------------------------	----------------

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$478 11
Cash in branch office,	1,000 00
Deposit with Philadelphia Underwriters' Association,	100 00
	1,578 11

Admitted assets,	\$1,060,761 96
----------------------------	----------------

LIABILITIES.

Unpaid losses, including \$7,433.12 resisted, \$100,713.49; less authorized reinsurance, \$30,444.88,	\$70,268 61
Unearned premiums on outstanding risks,	625,716 99
Salaries, expenses and accounts due or accrued,	54 34
Federal, state and other taxes due or accrued,	8,500 00
Contingent commissions or other charges due or accrued,	1,500 00

Total,	\$706,039 94
------------------	--------------

Cash capital,	\$200,000 00
Surplus over all liabilities,	154,722 02
Surplus to policy holders,	354,722 02

Total liabilities, including surplus,	\$1,060,761 96
---	----------------

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$143,984,347 00	\$1,440,819 02
Fire risks written during the year,	104,483,736 00	1,002,753 18
Excess premiums on account of reinsurance,	—	4,740 54
Total,	\$248,468,083 00	\$2,448,312 74
Expired and terminated,	90,924,840 00	909,057 75
In force at end of year,	\$157,543,243 00	\$1,539,254 99
Deduct reinsurance in authorized companies,	31,054,538 00	322,725 15
Net amount in force,	\$126,488,705 00	\$1,216,529 84

MISCELLANEOUS.

Net premiums received from organization of company,	\$8,920,930 82
Net losses paid from organization of company,	4,888,064 77
Cash dividends declared from organization of company,	672,500 00
Stock dividends declared from organization of company,	65,000 00
Dividends declared during the year (10 per cent.),	20,000 00
Par value of company's stock owned by directors,	36,250 00

UNION INSURANCE COMPANY, BANGOR, ME.

Incorporated Feb. 15, 1862. Commenced business 1862.

PAID-UP CAPITAL, \$300,000.

A. F. STETSON, *President.*A. W. STAPLES, *Secretary.**Home Office, 182 Exchange Street.*

INCOME.

Net marine premiums,	\$165,265 35
Gross interest on bonds, \$24,187.93; bank deposits, \$1,106.11; all other, \$449.81,	25,743 85
Gross profit on maturity of bonds,	43 40
Total income,	\$191,052 60
Ledger assets, Dec. 31, 1916,	631,075 67
Total,	\$822,128 27

DISBURSEMENTS.

Net amount paid policy holders for marine losses,	\$115,205 19
Commissions or brokerage,	28,201 76
Agency expenses,	162 07
Salaries, fees, etc., of officers and employees,	8,310 87
Rents,	750 00
Advertising, printing and stationery,	204 72
Postage, telegrams, telephone and express,	687 62
Legal expenses,	20 45
Underwriters' boards and tariff associations,	130 00
Inspections and surveys,	340 97
State taxes on premiums,	2,778 31
Insurance Department licenses and fees,	128 00

Other licenses, fees and taxes,	\$675 57
Dividends to stockholders,	36,000 00
Gross loss on sale or maturity of bonds,	519 00
Discount on premiums,	705 67
All other disbursements,	787 88

Total disbursements,	\$195,608 08
--------------------------------	--------------

Balance,	\$626,520 19
--------------------	--------------

LEDGER ASSETS.

Book value of bonds,	\$518,275 98
Cash in office,	62 90
Deposits in trust companies and banks on interest,	56,256 21
Agents' balances,	43,593 10
Bills receivable,	8,332 00

Total ledger assets,	\$626,520 19
--------------------------------	--------------

NON-LEDGER ASSETS.

Interest accrued on bonds,	3,764 61
--------------------------------------	----------

Gross assets,	\$630,284 80
-------------------------	--------------

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$3,525 87	
Book value of bonds over market value,	17,636 65	21,162 52

Admitted assets,	\$609,122 28
----------------------------	--------------

LIABILITIES.

Unpaid losses, including \$1,075 resisted, \$82,161.01; less authorized reinsurance, \$10,650,	\$71,511 01
Unearned premiums on outstanding risks,	59,126 02
Salaries, expenses and accounts due or accrued,	249 73
Federal, state and other taxes due or accrued,	2,180 00
Contingent commissions or other charges due or accrued,	620 00

Total,	\$133,686 76
------------------	--------------

Cash capital,	\$300,000 00
Surplus over all liabilities,	175,435 52
Surplus to policy holders,	475,435 52

Total liabilities, including surplus,	\$609,122 28
---	--------------

RISKS AND PREMIUMS.

	Risks.	Premiums.
Marine risks in force Dec. 31, 1916,	\$2,247,856 00	\$138,730 85
Marine risks written during the year,	7,099,155 00	218,635 78

Total,	\$9,347,011 00	\$357,366 63
Expired and terminated,	7,313,946 00	238,088 56

In force at end of year,	\$2,033,065 00	\$119,278 07
Deduct reinsurance in authorized companies,	81,515 00	5,799 21

Net amount in force,	\$1,951,550 00	\$113,478 86
--------------------------------	----------------	--------------

MISCELLANEOUS.

Net premiums received from organization of company, . . .	\$7,229,990 58
Net losses paid from organization of company, . . .	5,417,046 26
Cash dividends declared from organization of company, . . .	855,000 00
Stock dividends declared from organization of company, . . .	200,000 00
Dividends declared during the year (12 per cent.), . . .	36,000 00
Par value of company's stock owned by directors, . . .	40,000 00

UNION MUTUAL FIRE INSURANCE COMPANY, PROVIDENCE, R. I.

Incorporated May, 1863. Commenced business September, 1863.

FREDERICK W. MOSES, *President*.CLARENCE H. CADY, *Secretary*.*Home Office, 10 Weybosset Street.*

INCOME.

Net premiums,	\$51,728 41
Gross interest on stocks and bonds, \$19,460.82; bank deposits, \$520.07,	19,980 89
Gross profit on sale of stocks and bonds,	1,668 55
Total income,	\$73,377 85
Ledger assets, Dec. 31, 1916,	381,166 83
Total,	\$454,544 68

DISBURSEMENTS.

Net amount paid policy holders for losses,	\$10,247 98
Expenses of adjustment and settlement of losses,	108 02
Commissions or brokerage,	4,561 44
Agency expenses,	20 90
Salaries, fees, etc., of officers and employees,	8,723 20
Rents,	1,000 00
Advertising, printing and stationery,	445 09
Postage, telegrams, telephone and express,	136 00
Furniture and fixtures,	67 03
Maps, including corrections,	15 90
Underwriters' boards and tariff associations,	12 50
State taxes on premiums,	437 75
Insurance Department licenses and fees,	88 00
Other licenses, fees and taxes,	1,444 09
Dividends to policy holders,	26,305 59
All other disbursements,	187 55
Total disbursements,	\$53,801 04
Balance,	\$400,743 64

LEDGER ASSETS.

Book value of stocks, \$182,000; bonds, \$200,431.80,	\$382,431 80
Cash in office,	50 50
Deposits in trust companies and banks on interest,	13,734 52
Agents' balances,	4,526 82
Total ledger assets,	\$400,743 64

NON-LEDGER ASSETS.

Interest accrued on bonds,	\$2,706 63
Market value of stocks and bonds over book value,	5,621 20
Gross assets,	<u>\$409,071 47</u>

LIABILITIES.

Unpaid losses,	\$460 00
Unearned premiums on outstanding risks,	128,758 42
Dividends due policy holders,	2,904 65
Salaries, expenses and accounts due or accrued,	45 00
Federal, state and other taxes due or accrued,	1,894 29
Contingent commissions or other charges due or accrued,	530 66
Total,	<u>\$134,593 02</u>
Surplus to policy holders,	274,478 45
Total liabilities, including surplus,	<u>\$409,071 47</u>

RISKS AND PREMIUMS.

	Risks.	Cash Prem's.	Conting't Prem's.
In force Dec. 31, 1916,	\$22,659,237 00	\$236,567 36	\$236,567 36
Written during the year,	4,950,856 00	53,618 78	53,618 78
Total,	<u>\$27,610,093 00</u>	<u>\$290,186 14</u>	<u>\$290,186 14</u>
Expired and terminated,	4,400,417 00	43,709 81	43,709 81
In force at end of year,	<u>\$23,209,676 00</u>	<u>\$246,476 33</u>	<u>\$246,476 33</u>

MISCELLANEOUS.

Net premiums received from organization of company,	\$1,391,245 85
Net losses paid from organization of company,	281,375 08
Cash dividends paid policy holders from organization of company,	795,795 04
Dividends to policy holders during 1917: 25, 40 and 65 per cent.	

UNITED FIREMEN'S INSURANCE COMPANY OF PHILADELPHIA,
PHILADELPHIA, PA.

Incorporated April 2, 1860. Commenced business April 2, 1861.

PAID-UP CAPITAL, \$400,000.

WILLIAM H. CLARK, *President*.M. B. YATES, *Secretary*.*Home Office, Third and Walnut Streets.*

INCOME.

Net fire premiums,	\$337,549 12
Deposit premiums on perpetual risks,	6,832 60
Gross interest on mortgages, \$6,557.92; stocks and bonds, \$67,984.05; bank deposits, \$576.75; gross rents, \$4,289.78,	79,408 50
Agents' balances previously charged off,	21
Gross profit on sale or maturity of stocks and bonds,	2,555 00

Borrowed money,	\$35,000 00
From all other sources,	3,260 62
<hr/>	
Total income,	\$464,606 05
Ledger assets, Dec. 31, 1916,	1,685,901 21
<hr/>	
Total,	\$2,150,507 26

DISBURSEMENTS.

Net amount paid policy holders for fire losses,	\$134,755 16
Expenses of adjustment and settlement of losses,	2,778 58
Commissions or brokerage,	90,388 69
Salaries and expenses of special and general agents,	3,848 29
Salaries, fees, etc., of officers and employees,	18,390 47
Rents,	2,000 00
Advertising, printing and stationery,	2,535 48
Postage, telegrams, telephone and express,	1,655 28
Legal expenses,	559 50
Furniture and fixtures,	190 07
Maps, including corrections,	532 41
Underwriters' boards and tariff associations,	2,917 34
Fire department, patrol and salvage corps fees and taxes,	2,696 87
Inspections and surveys,	1,356 01
Repairs and expenses on real estate,	4,098 16
Taxes on real estate,	1,648 50
State taxes on premiums,	5,836 16
Insurance Department licenses and fees,	1,065 10
Other licenses, fees and taxes,	1,751 39
Deposit premiums returned,	26,776 39
Dividends to stockholders,	40,000 00
Agents' balances charged off,	790 87
Gross loss on sale of bonds,	700 00
Borrowed money repaid,	39,000 00
Interest on borrowed money,	1,339 90
Reinsurance on perpetual deposits,	577 50
Auditing,	165 00
Traveling expenses,	639 84
All other disbursements,	3,214 74
<hr/>	
Total disbursements,	\$392,207 70
<hr/>	
Balance,	\$1,758,299 56

LEDGER ASSETS.

Book value of real estate,	\$101,920 55
Mortgage loans on real estate,	134,500 00
Book value of stocks, \$216,914.06; bonds, \$1,204,707.84,	1,421,621 90
Cash in office,	9,004 76
Deposits in trust companies and banks on interest,	5,353 70
Agents' balances,	85,798 65
Deposit with Philadelphia Underwriters' Association,	100 00
<hr/>	
Total ledger assets,	\$1,758,299 56

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, \$1,902.10; bonds,		
\$25,879.91,		\$27,782 01
Due from other companies,		3,339 58
		<hr/>
Gross assets,		\$1,789,421 15

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$376 65	
Overdue and accrued interest on bonds in default,	7,437 50	
Book value of real estate over market value,	13,520 55	
Book value of stocks and bonds over market value,	92,393 03	
Deposit with Philadelphia Underwriters' Association,	100 00	113,827 73
	<hr/>	<hr/>
Admitted assets,		\$1,675,593 42

LIABILITIES.

Unpaid losses, including \$1,293 resisted, \$61,127.51; less authorized reinsurance, \$12,979.70,		\$48,147 81
Unearned premiums on outstanding risks,		286,834 23
Reclaimable on perpetual fire policies,		714,405 66
Salaries, expenses and accounts due or accrued,		515 95
Federal, state and other taxes due or accrued,		5,000 00
Borrowed money,		30,000 00
		<hr/>
Total,		\$1,084,903 65
Cash capital,	\$400,000 00	
Surplus over all liabilities,	190,689 77	
Surplus to policy holders,	<hr/>	590,689 77
		<hr/>
Total liabilities, including surplus,		\$1,675,593 42

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$71,371,582 00	\$676,320 54
Fire risks written during the year,	73,481,392 00	702,002 06
	<hr/>	<hr/>
Total,	\$144,852,974 00	\$1,378,322 60
Expired and terminated,	58,975,357 00	560,399 50
	<hr/>	<hr/>
In force at end of year,	\$85,877,617 00	\$817,923 10
Deduct reinsurance in authorized companies,	26,904,935 00	292,960 66
	<hr/>	<hr/>
Net amount in force,	\$58,972,682 00	\$524,962 44
Perpetual risks in force (not included above),	\$34,749,441 00	\$792,231 92

MISCELLANEOUS.

Net premiums received from organization of company, . . .	\$10,731,425 92
Net losses paid from organization of company, . . .	7,037,628 86
Cash dividends declared from organization of company, . . .	1,019,506 00
Dividends declared during the year (10 per cent.), . . .	40,000 00
Par value of company's stock owned by directors, . . .	5,100 00
Net premiums written during the year: explosion, \$384.33; war risks (other than marine), \$3,235.41.	
Losses incurred during the year: explosion, 0; war risks (other than marine), 0.	

UNITED STATES FIRE INSURANCE COMPANY, NEW YORK, N. Y.

Incorporated Oct. 10, 1916. Commenced business Oct. 10, 1916.

PAID-UP CAPITAL, \$1,400,000.

GEORGE R. BRANSON, *President*.DAVID G. WAKEMAN, *Secretary*.*Home Office, 95 William Street.*

INCOME.

Net fire premiums, \$3,955,985.61; marine, \$813,364.34, . . .	\$4,769,349 95
Gross interest on mortgages, \$35,122.58; collaterals, \$150; stocks and bonds, \$401,924.28; bank deposits, \$9,532.62; all other, \$838.38; gross rents, \$5,151.17, . . .	452,719 03
Gross profit on sale of ledger assets, . . .	70,710 33
From all other sources, . . .	981 00

Total income, . . .	\$5,293,760 31
Ledger assets, Dec. 31, 1916, . . .	6,680,405 14

Total, . . .	\$11,974,165 45
--------------	-----------------

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$1,900,264.75; marine, \$322,101.07, . . .	\$2,222,365 82
Expenses of adjustment and settlement of losses, . . .	63,441 64
Commissions or brokerage, . . .	1,616,742 66
Expenses of special and general agents, . . .	5,000 00
Salaries, fees, etc., of officers and employees, . . .	48,742 28
Rents, . . .	10,300 00
Advertising, printing and stationery, . . .	29,252 21
Postage, telegrams, telephone and express, . . .	20,460 20
Legal expenses, . . .	138 32
Furniture and fixtures, . . .	141 83
Underwriters' boards and tariff associations, . . .	35,509 16
Fire department, patrol and salvage corps fees and taxes, . . .	15,453 09
Inspections and surveys, . . .	10,285 93
Repairs and expenses on real estate, . . .	1,307 27
Taxes on real estate, . . .	792 02
State taxes on premiums, . . .	77,629 21
Insurance Department licenses and fees, . . .	9,656 41
Other licenses, fees and taxes, . . .	13,457 16

Dividends to stockholders,	\$140,000 00
Agents' balances charged off,	4,541 26
Gross loss on sale of stocks and bonds,	141,644 14
Gross decrease in book value of stocks,	69,375 00
All other disbursements,	5,489 50

Total disbursements,	\$4,541,725 11
--------------------------------	----------------

Balance,	\$7,432,440 34
--------------------	----------------

LEDGER ASSETS.

Book value of real estate,	\$71,375 00
Mortgage loans on real estate,	639,900 00
Loans secured by collateral,	3,000 00
Book value of stocks, \$3,923,130.26; bonds, \$1,308,643.34,	5,231,773 60
Cash in office,	807 33
Deposits in trust companies and banks on interest,	725,427 89
Agents' balances,	695,934 51
Bills receivable,	64,222 01

Total ledger assets,	\$7,432,440 34
--------------------------------	----------------

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, \$11,415.07; bonds, \$14,119.73,	25,534 80
Market value of stocks and bonds over book value,	42,881 40
Due from other companies,	25,527 99

Gross assets,*	\$7,526,384 53
--------------------------	----------------

ASSETS NOT ADMITTED.

Due from unauthorized companies,	\$2,852 44	
Market value of special deposits in excess of corresponding liabilities,	1,340 78	4,193 22

Admitted assets,	\$7,522,191 31
----------------------------	----------------

LIABILITIES.

Unpaid losses, including \$36,488 resisted, \$972,874; less authorized reinsurance, \$318,784,	\$654,090 00
Unearned premiums on outstanding risks,	3,874,224 94
Dividends declared and unpaid to stockholders,	8,005 14
Salaries, expenses and accounts due or accrued,	5,000 00
Federal, state and other taxes due or accrued,	70,000 00

Total,	\$4,611,320 08
Cash capital,	\$1,400,000 00
Surplus over all liabilities,	1,510,871 23
Surplus to policy holders,	2,910,871 23

Total liabilities, including surplus,	\$7,522,191 31
---	----------------

* Includes \$700,000 special reserve under New York law.

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916, . . .	\$830,068,177 00	\$8,397,718 84
Fire risks written during the year, . . .	691,662,020 00	6,919,373 07
Total,	\$1,521,730,197 00	\$15,317,091 91
Expired and terminated,	632,187,899 00	6,332,324 34
In force at end of year,	\$889,542,298 00	\$8,984,767 57
Deduct reinsurance in authorized companies,	182,769,276 00	1,780,016 72
Net amount in force,	\$706,773,022 00	\$7,204,750 85
Marine risks in force Dec. 31, 1916, . . .	\$18,339,477 00	\$156,309 62
Marine risks written during the year, . . .	250,633,443 00	1,326,719 82
Total,	\$268,972,920 00	\$1,483,029 44
Expired and terminated,	250,618,057 00	1,246,101 12
In force at end of year,	\$18,354,863 00	\$236,928 32
Deduct reinsurance in authorized companies,	7,879,468 00	64,361 52
Net amount in force,	\$10,475,395 00	\$172,566 80

MISCELLANEOUS.

Net premiums received from organization of company, . . .	\$5,438,169 55
Net losses paid from organization of company, . . .	2,550,852 99
Cash dividends declared from organization of company, . . .	140,000 00
Dividends declared during the year (10 per cent.), . . .	140,000 00
Par value of company's stock owned by directors, . . .	869,840 00
Net premiums written during the year: motor vehicles, \$420,269.50; tourists' baggage, \$901.42; registered mail, \$9.56; wind storms and tornadoes, \$212,109.88; sprinkler leakage, \$3,640.62; explosion, \$88,350.68; war risks (other than marine), \$39,223.33.	
Losses incurred during the year: motor vehicles, \$221,261.32; tourists' baggage, \$229.88; registered mail, 0; wind storms and tornadoes, \$46,097.69; sprinkler leakage, 0; explosion, \$673.55; war risks (other than marine), 0.	

SUBSCRIBERS AT UNITED STATES LLOYDS, NEW YORK, N. Y.

Commenced business December, 1872.

APPLETON & COX, Attorneys.

Home Office, 3 South William Street.

INCOME.

Net marine premiums,	\$3,822,375 87
Gross interest on stocks and bonds, \$60,909.06; bank deposits, \$24,473.97; all other, \$4,441,	89,824 03
Gross increase in book value of stocks and bonds,	20,400 50
Exchange,	503 29
Total income,	\$3,933,103 69
Ledger assets, Dec. 31, 1916,	2,419,014 31
Total,	\$6,352,118 00

DISBURSEMENTS.

Net amount paid policy holders for marine losses,	\$2,058,694 79
Expenses of adjustment and settlement of losses,	38,536 76
Commissions or brokerage,	785,148 59
Agency expenses,	19,447 34
Salaries and expenses of special and general agents,	13,983 92
Salaries, fees, etc., of officers and employees,	169,501 32
Rents,	12,149 04
Advertising, printing and stationery,	25,280 24
Postage, telegrams, telephone and express,	18,493 09
Legal expenses,	1,588 15
Furniture and fixtures,	8,735 72
Underwriters' boards and tariff associations,	4,561 04
Fire department, patrol and salvage corps fees and taxes,	69 15
Inspections and surveys,	9,532 39
State taxes on premiums,	60,574 14
Insurance Department licenses and fees,	4,667 72
Other licenses, fees and taxes,	1,952 54
Dividends to subscribers,	75,000 00
Gross decrease in book value of stocks and bonds,	13,536 25
Income tax withheld at source,	360 00
Tracings,	3,082 44
All other disbursements,	20,491 17

Total disbursements,	\$3,345,385 80
--------------------------------	----------------

Balance,	\$3,006,732 20
--------------------	----------------

LEDGER ASSETS.

Book value of stocks, \$79,200; bonds, \$1,730,750,	\$1,809,950 00
Cash in office,	2,500 00
Deposits in trust companies and banks on interest,	835,548 30
Agents' balances,	358,733 90

Total ledger assets,	\$3,006,732 20
--------------------------------	----------------

NON-LEDGER ASSETS.

Interest accrued on bonds,	19,208 30
Due from other companies,	69,625 91

Gross assets,	\$3,095,566 41
-------------------------	----------------

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$271,641 99	
Market value of special deposits in excess of corresponding liabilities,	24,659 13	296,301 12

Admitted assets,	\$2,799,265 29
----------------------------	----------------

LIABILITIES.

Unpaid losses, including \$5,490 resisted, \$2,128,750.89; less authorized reinsurance, \$698,565,	\$1,430,185 89
Unearned premiums on outstanding risks,	782,319 66

Salaries, expenses and accounts due or accrued,	\$2,500 00
Federal, state and other taxes due or accrued,	182,992 99
Total,	\$2,397,998 54
Subscribers' deposits,	\$100,000 00
Surplus over all liabilities,	301,266 75
Surplus to policy holders,	401,266 75
Total liabilities, including surplus,	\$2,799,265 29

RISKS AND PREMIUMS.

	Risks.	Premiums.
Marine risks in force Dec. 31, 1916,	\$113,899,137 00	\$1,730,179 68
Marine risks written during the year,	1,916,144,007 00	7,870,153 17
Total,	\$2,030,043,144 00	\$9,600,332 85
Expired and terminated,	1,890,306,000 00	7,553,136 11
In force at end of year,	\$139,737,144 00	\$2,047,196 74
Deduct reinsurance in authorized companies,	62,358,240 00	581,772 67
Net amount in force,	\$77,378,904 00	\$1,465,424 07

MISCELLANEOUS.

Net premiums received from organization of company,	\$42,622,532 03
Net losses paid from organization of company,	22,753,109 49
Cash dividends declared from organization of company,	2,389,724 00
Dividends declared during the year,	75,000 00
Net premiums written during the year: motor vehicles, \$374,224.46; tourists' baggage, \$946.99; registered mail, \$1,000.34.	
Losses incurred during the year: motor vehicles, \$209,999.69; tourists' baggage, \$6,175.26; registered mail, 0.	

VIRGINIA FIRE AND MARINE INSURANCE COMPANY,
RICHMOND, VA.

Incorporated March 14, 1832. Commenced business March 14, 1832.

PAID-UP CAPITAL, \$250,000.

WM. H. PALMER, *President*.W. H. McCARTHY, *Secretary*.*Home Office, 1015 East Main Street.*

INCOME.

Net fire premiums,	\$954,701 23
Gross interest on mortgages, \$4,680.22; collaterals, \$16.50; stocks and bonds, \$70,179.29; bank deposits, \$1,761.04; all other, \$129.56; gross rents, including \$3,100 for company's own occu- paney, \$6,500,	\$3,266 61
Agents' balances previously charged off,	100 00
From all other sources,	34 18
Total income,	\$1,038,102 02
Ledger assets, Dec. 31, 1916,	1,991,753 12
Total,	\$3,029,855 14

DISBURSEMENTS.

Net amount paid policy holders for fire losses,	\$438,535 20
Expenses of adjustment and settlement of losses,	6,190 95
Commissions or brokerage,	229,881 05
Agency expenses,	492 54
Salaries and expenses of special and general agents,	19,856 87
Salaries, fees, etc., of officers and employees,	34,147 32
Rents for company's own occupancy,	3,100 00
Advertising, printing and stationery,	11,353 34
Postage, telegrams, telephone and express,	1,860 64
Legal expenses,	1,745 10
Furniture and fixtures,	216 30
Maps, including corrections,	580 34
Underwriters' boards and tariff associations,	16,501 31
Fire department, patrol and salvage corps fees and taxes,	4,192 35
Repairs and expenses on real estate,	2,176 43
Taxes on real estate,	1,971 49
State taxes on premiums,	19,128 26
Insurance Department licenses and fees,	3,125 64
Other licenses, fees and taxes,	6,398 52
Dividends to stockholders,	30,000 00
Agents' balances charged off,	2,908 55
Auditing,	250 00
All other disbursements,	2,450 53
Total disbursements,	<u>\$837,062 73</u>
Balance,	\$2,192,792 41

LEDGER ASSETS.

Book value of real estate,	\$115,000 00
Mortgage loans on real estate,	105,966 67
Book value of stocks, \$338,983.45; bonds, \$1,343,936.40,	1,682,919 85
Cash in office,	608 74
Deposits in trust companies and banks on interest,	93,643 94
Agents' balances,	194,653 21
Total ledger assets,	<u>\$2,192,792 41</u>

NON-LEDGER ASSETS.

Interest accrued on mortgages, \$2,201.58; bonds, \$21,134.52,	23,336 10
Due from other companies,	2,662 72
Gross assets,	<u>\$2,218,791 23</u>

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$2,355 54	
Book value of stocks and bonds over market value,	55,932 85	58,288 39
Special deposits, \$88,885; liabilities in offset, \$88,885.		
Admitted assets,	<u>\$2,160,502 84</u>	

LIABILITIES.

Unpaid losses, including \$6,800 resisted, \$98,276.75; less authorized reinsurance, \$9,053.12,	\$89,223 63
Unearned premiums on outstanding risks,	871,273 05
Dividends declared and unpaid to stockholders,	15,000 00
Salaries, expenses and accounts due or accrued,	1,679 82
Federal, state and other taxes due or accrued,	25,000 00
Contingent commissions or other charges due or accrued,	7,500 00
Total,	\$1,009,676 50
Cash capital,	\$250,000 00
Surplus over all liabilities,	900,826 34
Surplus to policy holders,	1,150,826 34
Total liabilities; including surplus,	\$2,160,502 84

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$130,521,341 00	\$1,839,006 28
Fire risks written during the year,	113,318,203 00	1,477,996 67
Total,	\$243,839,544 00	\$3,317,002 95
Expired and terminated,	91,846,708 00	1,242,691 82
In force at end of year,	\$151,992,836 00	\$2,074,311 13
Deduct reinsurance in authorized companies,	27,534,800 00	373,575 91
Net amount in force,	\$124,458,036 00	\$1,700,735 22

MISCELLANEOUS.

Net premiums received since 1865,	\$19,126,234 10
Net losses paid since 1865,	11,417,604 20
Cash dividends declared from organization of company,	1,967,086 00
Dividends declared during the year (12 per cent.),	30,000 00
Par value of company's stock owned by directors,	44,575 00

VULCAN FIRE INSURANCE COMPANY OF OAKLAND, CALIFORNIA,
OAKLAND, CAL.

Incorporated Aug. 22, 1910. Commenced business July 1, 1912.

PAID-UP CAPITAL, \$500,000.

J. F. CARLSTON, *President.*ARNOLD HODGKINSON, *Secretary.**Home Office, Fourteenth Street and Broadway.*

INCOME.

Net fire premiums,	\$250,256 95
Gross interest on mortgages, \$13,191.10; collaterals, \$6,250; bonds, \$27,009.68; bank deposits, \$2,530.01; gross rents, \$52.50,	49,033 29
Total income,	\$299,290 24
Ledger assets, Dec. 31, 1916,	1,096,647 78
Total,	\$1,395,938 02

DISBURSEMENTS.

Net amount paid policy holders for fire losses,	\$96,513 62
Expenses of adjustment and settlement of losses,	2,476 38
Commissions or brokerage,	59,319 58
Salaries and expenses of special and general agents,	14,468 66
Salaries, fees, etc., of officers and employees,	27,496 71
Rents,	2,839 50
Advertising, printing and stationery,	4,319 06
Postage, telegrams, telephone and express,	1,472 38
Legal expenses,	1,524 13
Furniture and fixtures,	1,244 01
Maps, including corrections,	1,005 14
Underwriters' boards and tariff associations,	2,225 45
Fire department, patrol and salvage corps fees and taxes,	1,071 30
Inspections and surveys,	191 45
Repairs and expenses on real estate,	3 80
State taxes on premiums,	3,986 10
Insurance Department licenses and fees,	1,679 43
Other licenses, fees and taxes,	587 92
Dividends to stockholders,	24,774 48
All other disbursements,	3,256 71

Total disbursements,	\$250,455 81
--------------------------------	--------------

Balance,	\$1,145,482 21
--------------------	----------------

LEDGER ASSETS.

Book value of real estate,	\$4,445 87
Mortgage loans on real estate,	308,354 84
Loans secured by collateral,	100,000 00
Book value of bonds,	554,861 89
Cash in office,	350 00
Deposits in trust companies and banks not on interest,	12,725 52
Deposits in trust companies and banks on interest,	100,683 46
Agents' balances,	64,060 63

Total ledger assets,	\$1,145,482 21
--------------------------------	----------------

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, \$12,988.72; bonds, \$4,544.15,	17,532 87
--	-----------

Gross assets,	\$1,163,015 08
-------------------------	----------------

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$10,872 17
Overdue and accrued interest on bonds in default,	1,500 00
Book value of bonds over market value,	3,526 89

Admitted assets,	\$1,147,116 02
----------------------------	----------------

LIABILITIES.

Unpaid losses, \$52,465.18; less authorized reinsurance, \$13,745.01,	\$38,720 17
Unearned premiums on outstanding risks,	178,136 48
Dividends declared and unpaid to stockholders,	12,725 52
Salaries, expenses and accounts due or accrued,	307 67
Federal, state and other taxes due or accrued,	6,050 39
Commissions or other charges due or accrued,	11,815 98

Total,	\$247,756 21
Cash capital,	\$500,000 00
Surplus over all liabilities,	399,359 81
Surplus to policy holders,	899,359 81

Total liabilities, including surplus, \$1,147,116 02

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$25,283,002 00	\$337,262 05
Fire risks written during the year,	42,915,535 00	498,310 09
Excess premiums on account of reinsurance,	—	4,538 00

Total,	\$68,198,537 00	\$840,110 14
Expired and terminated,	30,922,784 00	376,270 59

In force at end of year,	\$37,275,753 00	\$463,839 55
Deduct reinsurance in authorized companies,	10,988,749 00	130,837 11

Net amount in force, \$26,287,004 00 \$333,002 44

MISCELLANEOUS.

Net premiums received from organization of company,	\$813,582 34
Net losses paid from organization of company,	306,677 72
Cash dividends declared from organization of company,	37,500 00
Dividends declared during the year (5 per cent.),	25,000 00
Par value of company's stock owned by directors,	71,557 50

WESTCHESTER FIRE INSURANCE COMPANY, NEW YORK, N. Y.

Incorporated as mutual March 14, 1837. Commenced business as joint-stock Jan. 1, 1870.

PAID-UP CAPITAL, \$1,000,000.

GEO. R. CRAWFORD, *President.*

HARRY H. CLUTIA, *Secretary.*

Home Office, 100 William Street.

INCOME.

Net fire premiums, \$5,333,140.72; marine, \$567,130.95,	\$5,900,271 67
Gross interest on mortgages, \$6,350.53; stocks and bonds,	
\$276,733.91; bank deposits, \$10,814.22; all other, \$2,035.66;	
gross rents, \$117,	296,051 32
Borrowed money,	40,000 00
Income tax withheld at source,	477 82

Premium on increase in capital,	\$500,000 00
Sale of rights,	3,541 88
Total income,	\$6,740,342 69
Ledger assets, Dec. 31, 1916, plus \$500,000 increase in capital,	7,125,618 16
Total,	\$13,865,960 85

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$2,552,883.19; marine, \$260,607.09,	\$2,813,490 28
Expenses of adjustment and settlement of losses,	61,975 96
Commissions or brokerage,	1,269,884 86
Salaries and expenses of special and general agents,	341,931 57
Salaries, fees, etc., of officers and employees,	143,183 06
Rents,	32,177 10
Advertising, printing and stationery,	54,214 42
Postage, telegrams, telephone and express,	33,178 64
Legal expenses,	2,973 86
Furniture and fixtures,	9,654 32
Maps, including corrections,	13,327 35
Underwriters' boards and tariff associations,	60,917 67
Fire department, patrol and salvage corps fees and taxes,	12,555 02
Inspections and surveys,	34,780 70
Taxes on real estate,	84 51
State taxes on premiums,	97,867 51
Insurance Department licenses and fees,	19,118 97
Other licenses, fees and taxes,	23,191 52
Dividends to stockholders,	200,000 00
Agents' balances charged off,	3,716 30
Gross decrease in book value of stocks,	3,541 88
Borrowed money repaid,	40,000 00
Interest on borrowed money,	175 00
Income tax withheld at source,	829 23
All other disbursements,	9,464 49
Total disbursements,	\$5,282,234 22
Balance,	\$8,583,726 63

LEDGER ASSETS.

Book value of real estate,	\$5,876 00
Mortgage loans on real estate,	105,010 00
Book value of stocks, \$3,812,826.12; bonds, \$2,747,128.81,	6,559,954 93
Deposits in trust companies and banks not on interest,	28,801 59
Deposits in trust companies and banks on interest,	1,094,626 35
Agents' balances,	715,024 25
Funds held by ceding companies,	74,433 51
Total ledger assets,	\$8,583,726 63

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, \$976.38; bonds, \$31,523.36,	32,499 74
Gross assets,*	\$8,616,226 37

* Includes \$300,000 special reserve under New York law.

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$32,960 41	
Book value of real estate over market value,	1,376 00	
Book value of stocks and bonds over market value,	515,082 74	
Market value of special deposits in excess of corresponding liabilities,	13,225 02	\$562,644 17
Admitted assets,		\$8,053,582 20

LIABILITIES.

Unpaid losses, including \$117,179.67 resisted, \$1,080,580.54; less authorized reinsurance, \$302,598.74,		\$777,981 80
Unearned premiums on outstanding risks,		4,582,097 50
Salaries, expenses and accounts due or accrued,		25,000 00
Federal, state and other taxes due or accrued,		120,000 00
Contingent commissions or other charges due or accrued,		15,000 00
Total,		\$5,520,079 30
Cash capital,	\$1,000,000 00	
Surplus over all liabilities,	1,533,502 90	
Surplus to policy holders,		2,533,502 90
Total liabilities, including surplus,		\$8,053,582 20

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$1,003,887,262 00	\$9,553,963 78
Fire risks written during the year,	912,069,374 00	9,056,763 54
Total,	\$1,915,956,636 00	\$18,610,727 32
Expired and terminated,	734,170,578 00	7,491,342 77
In force at end of year,	\$1,181,786,058 00	\$11,119,384 55
Deduct reinsurance in authorized companies,	292,928,579 00	2,747,481 85
Net amount in force,	\$888,857,479 00	\$8,371,902 70
Marine risks in force Dec. 31, 1916,	\$6,733,193 00	\$60,656 08
Marine risks written during the year,	61,545,410 00	817,748 53
Total,	\$68,278,603 00	\$878,404 61
Expired and terminated,	51,722,415 00	523,141 07
In force at end of year,	\$16,556,188 00	\$355,263 54
Deduct reinsurance in authorized companies,	1,454,533 00	15,596 13
Net amount in force,	\$15,101,655 00	\$339,667 41

MISCELLANEOUS.

Net premiums received from organization of company,	\$77,154,627 17
Net losses paid from organization of company,	42,798,945 70
Cash dividends declared from organization of company,	2,746,000 00
Stock dividends declared from organization of company,	100,000 00

Dividends declared during the year,	\$200,000 00
Par value of company's stock owned by directors,	183,750 00
Net premiums written during the year: motor vehicles, \$268,242.19; registered mail, \$365.56; wind storms and tornadoes, \$104,783.04; hail, \$452,023; sprinkler leakage, \$10,351.36; explosion, \$3,846.78; war risks (other than marine), \$13,463.23.	
Losses incurred during the year: motor vehicles, \$116,853.67; registered mail, 0; wind storms and tornadoes, \$38,457.62; hail, \$175,053.15; sprinkler leakage, \$11,082.37; explosion, 0; war risks (other than marine), \$20.	

WHAT CHEER MUTUAL FIRE INSURANCE COMPANY, PROVIDENCE, R. I.

Incorporated May, 1873. Commenced business Jan. 1, 1874.

FRANK L. PIERCE, *President*.

CHAS. A. TOMPKINS, }
ROYAL G. LUTHER, } *Assistant Secretaries.*

Home Office, 10 Weybosset Street.

INCOME.

Net premiums,	\$730,905 16
Gross interest on stocks and bonds, \$27,754.11; bank deposits, \$6,652.79,	34,406 90
Gross profit on sale of stocks,	240 00
Gross increase in book value of bonds,	1,390 00
Total income,	\$766,942 06
Ledger assets, Dec. 31, 1916,	762,988 76
Total,	\$1,529,930 82

DISBURSEMENTS.

Net amount paid policy holders for losses,	\$93,146 19
Salaries, fees, etc., of officers and employees,	16,953 74
Rents,	1,650 72
Advertising, printing and stationery,	1,130 01
Postage, telegrams, telephone and express,	1,044 65
Furniture and fixtures,	1,990 56
Fire department, patrol and salvage corps fees and taxes,	338 79
Inspection department, for inspections, maps, plans and adjustment of losses,	12,731 64
State taxes on premiums,	4,838 72
Insurance Department licenses and fees,	490 49
Other licenses, fees and taxes,	2,405 97
Dividends to policy holders,	444,515 03
Gross decrease in book value of stocks,	44,871 77
All other disbursements,	83 63
Total disbursements,	\$626,191 91
Balance,	\$903,738 91

LEDGER ASSETS.

Book value of stocks, \$414,705.08; bonds, \$168,000,	\$582,705 08
Cash in office,	1,649 00
Deposits in trust companies and banks on interest,	262,206 40
Premiums in course of collection,	57,178 43

Total ledger assets,	\$903,738 91
--------------------------------	--------------

NON-LEDGER ASSETS.

Interest accrued on bonds,	2,003 91
--------------------------------------	----------

Gross assets,	\$905,742 82
-------------------------	--------------

ASSETS NOT ADMITTED.

Premiums over three months due,	\$195 62	
Book value of stocks and bonds over market value,	5,795 08	5,990 70

Admitted assets,	\$899,752 12
----------------------------	--------------

LIABILITIES.

Unpaid losses,	\$41,842 40
Unearned premiums on outstanding risks,	504,200 10
Salaries, expenses and accounts due or accrued,	575 82
Federal, state and other taxes due or accrued,	8,770 86

Total,	\$555,389 18
Surplus to policy holders,	344,362 94

Total liabilities, including surplus,	\$899,752 12
---	--------------

RISKS AND PREMIUMS.

	Risks.	Cash Prem's.	Conting't Prem's.
In force Dec. 31, 1916,	\$91,717,748 00	\$727,840 10	\$3,639,200 50
Written during the year,	97,610,435 00	774,885 14	3,874,425 70
Total,	\$189,328,183 00	\$1,502,725 24	\$7,513,626 20
Expired and terminated,	73,996,045 00	604,774 37	3,023,871 85
In force at end of year,	\$115,332,138 00	\$897,950 87	\$4,489,754 35

MISCELLANEOUS.

Net premiums received from organization of company,	\$12,194,129 54
Net losses paid from organization of company,	1,601,792 09
Cash dividends paid policy holders from organization of company,	9,167,048 97
Dividends to policy holders during 1917: 83, 65, 64 and 60 per cent.	
Losses incurred during the year: wind storms and tornadoes, \$256.53; sprinkler leakage, \$3,150.10.	

UNITED STATES BRANCHES OF FOREIGN FIRE AND MARINE INSURANCE COMPANIES.

UNITED STATES BRANCH OF THE ABEILLE FIRE INSURANCE COMPANY, PARIS, FRANCE.

DEPOSIT CAPITAL, \$200,000.

STARKWEATHER & SHEPLEY, Inc., *United States Managers.*

Office, 17 Custom House Street, Providence, R. I.

INCOME.

Net fire premiums,	\$332,199 60
Gross interest on bonds, \$21,117.50; bank deposits, \$2,395.12,	23,512 62
Refund of revenue stamp tax,	94 93
Due other companies under reinsurance treaties,	3,767 75
Total income,	\$359,574 90
Ledger assets, Dec. 31, 1916,	668,925 06
Total,	\$1,028,499 96

DISBURSEMENTS.

Net amount paid policy holders for fire losses,	\$156,578 79
Expenses of adjustment and settlement of losses,	2,774 74
Commissions or brokerage,	89,299 21
Salaries, fees, etc., of officers and employees,	99 68
Advertising, printing and stationery,	173 55
Underwriters' boards and tariff associations,	2,457 34
Fire department, patrol and salvage corps fees and taxes,	1,579 47
Inspections and surveys,	667 05
State taxes on premiums,	4,197 76
Insurance Department licenses and fees,	2,055 01
Other licenses, fees and taxes,	1,665 46
Remitted to home office,	29,374 37
Auditing,	87 50
All other disbursements,	129 16
Total disbursements,	\$291,139 09
Balance,	\$737,360 87

LEDGER ASSETS.

Book value of bonds,	\$543,360 00
Deposits in trust companies and banks on interest,	91,152 35
Agents' balances,	102,848 52
Total ledger assets,	\$737,360 87

NON-LEDGER ASSETS.

Interest accrued on bonds,	\$6,414 15
Gross assets,	<u>\$743,775 02</u>

ASSETS NOT ADMITTED.

Cash not in control of trustees,	\$91,152 35	
Accrued interest,	6,414 15	
Book value of bonds over market value,	15,160 00	112,726 50
Admitted assets,		<u>\$631,048 52</u>

LIABILITIES.

Unpaid losses,	\$42,378 91
Unearned premiums on outstanding risks,	243,498 42
Federal, state and other taxes due or accrued,	6,000 00
Contingent commissions or other charges due or accrued,	30,854 53
Due other companies under reinsurance treaties,	3,767 75
Total,	<u>\$326,499 61</u>
Deposit capital,	\$200,000 00
Surplus over all liabilities,	104,548 91
Surplus to policy holders,	<u>304,548 91</u>
Total liabilities, including surplus,	<u>\$631,048 52</u>

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$38,090,362 00	\$351,383 53
Fire risks written during the year,	48,144,815 00	434,373 04
Total,	<u>\$86,235,177 00</u>	<u>\$785,756 57</u>
Expired and terminated,	37,350,188 00	327,396 55
In force at end of year,	<u>\$48,884,989 00</u>	<u>\$458,360 02</u>

MISCELLANEOUS.

Net premiums received by United States Branch,	\$1,364,931 91
Net losses paid by United States Branch,	660,410 92

UNITED STATES BRANCH OF THE ALLIANCE ASSURANCE
COMPANY, LIMITED, LONDON, ENGLAND.

DEPOSIT CAPITAL, \$300,000.

CHUBB & SON, *United States Managers.**Office, 5 South William Street, New York, N. Y.*

INCOME.

Net marine premiums,	\$1,471,632 62
Gross interest on bonds, \$32,197.59; bank deposits, \$6,663.46; all other, \$1.28,	38,862 33

Received from home office,	\$43,059 64
Refund of revenue stamp tax,	54 11
Total income,	\$1,553,608 70
Ledger assets, Dec. 31, 1916,	1,136,256 92
Total,	\$2,689,865 62

DISBURSEMENTS.

Net amount paid policy holders for marine losses,	\$583,194 92
Expenses of adjustment and settlement of losses,	104 90
Commissions or brokerage,	320,506 28
Expenses of special and general agents,	452 93
Salaries, fees, etc., of officers and employees,	340 83
Advertising, printing and stationery,	3,409 66
Postage, telegrams, telephone and express,	3,362 19
Legal expenses,	44 99
Underwriters' boards and tariff associations,	398 47
Fire department, patrol and salvage corps fees and taxes,	16 52
Inspections and surveys,	1,243 59
State taxes on premiums,	17,450 10
Insurance Department licenses and fees,	768 20
Other licenses, fees and taxes,	5,599 14
Agents' balances charged off,	35 15
Remitted to home office,	163,913 21
Exchange,	3,306 34
Auditing,	296 25
Tracings,	652 73
All other disbursements,	358 73
Total disbursements,	\$1,105,455 13
Balance,	\$1,584,410 49

LEDGER ASSETS.

Book value of bonds,	\$1,323,420 32
Deposits in trust companies and banks on interest,	179,856 76
Agents' balances,	41,674 48
Due from other companies,	39,458 93
Total ledger assets,	\$1,584,410 49

NON-LEDGER ASSETS.

Interest accrued on bonds,	20,416 67
Gross assets,	\$1,604,827 16

ASSETS NOT ADMITTED.

Cash not in control of trustees,	\$179,856 76
Accrued interest,	20,416 67
Agents' balances over three months due,	8,451 65
Book value of bonds over market value,	42,520 32
Due from unauthorized companies,	22,608 20
Admitted assets,	\$1,330,973 56

LIABILITIES.

Unpaid losses, \$692,156.94; less authorized reinsurance, \$96,802,	\$595,354	94
Unearned premiums on outstanding risks,	231,160	93
Salaries, expenses and accounts due or accrued,	1,404	97
Federal, state and other taxes due or accrued,	137,174	98
Contingent commissions or other charges due or accrued,	14,276	10
Total,	\$979,371	92
Deposit capital,	\$300,000	00
Surplus over all liabilities,*	51,601	64
Surplus to policy holders,	351,601	64
Total liabilities, including surplus,	\$1,330,973	56

RISKS AND PREMIUMS.

	Risks.	Premiums.
Marine risks in force Dec. 31, 1916,	\$31,214,285 00	\$516,968 42
Marine risks written during the year,	286,976,866 00	2,309,695 43
Total,	\$318,191,151 00	\$2,826,663 85
Expired and terminated,	275,184,746 00	2,099,094 09
In force at end of year,	\$43,006,405 00	\$727,569 76
Deduct reinsurance in authorized companies,	10,684,621 00	302,585 31
Net amount in force,	\$32,321,784 00	\$424,984 45

MISCELLANEOUS.

Net premiums received by United States Branch,	\$3,397,571	21
Net losses paid by United States Branch,	1,231,465	83
Net premiums written during the year: motor vehicles, \$15,534.47; tourists' baggage, \$3,683.40; registered mail, \$10,096.09; war risks (other than marine), \$8,159.20.		
Losses incurred during the year: motor vehicles, \$13,548.38; tourists' baggage, \$2,000.67; registered mail, \$2,102.96; war risks (other than marine), 0.		

UNITED STATES BRANCH OF THE ATLAS ASSURANCE COMPANY,
LIMITED, LONDON, ENGLAND.

DEPOSIT CAPITAL, \$400,000.

FRANK LOCK, *United States Manager.**Office, 100 William Street, New York, N. Y.*

INCOME.

Net fire premiums, \$2,266,244.94; marine, \$49,378.64,	\$2,315,623	58
Gross interest on stocks and bonds, \$113,374.89; bank deposits, \$3,900.98; all other, \$26.62; gross rents, including \$550 for company's own occupancy, \$5,278.96,	122,581	45
Received from home office,	2,351	91
Total income,	\$2,440,556	94
Ledger assets, Dec. 31, 1916,	3,503,390	30
Total,	\$5,943,947	24

* Since Dec. 31, 1917, \$100,000 cash has been deposited with United States trustees.

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$1,170,042.43;	
marine, \$16,838.05,	\$1,186,880 48
Expenses of adjustment and settlement of losses,	31,764 69
Commissions or brokerage,	427,215 37
Agency expenses,	4,533 91
Salaries and expenses of special and general agents,	100,600 25
Salaries, fees, etc., of officers and employees,	150,978 43
Rents, including \$550 for company's own occupancy,	19,896 91
Advertising, printing and stationery,	25,962 31
Postage, telegrams, telephone and express,	16,589 12
Legal expenses,	1,472 34
Furniture and fixtures,	10,007 21
Maps, including corrections,	8,984 35
Underwriters' boards and tariff associations,	32,833 03
Fire department, patrol and salvage corps fees and taxes,	16,659 33
Inspections and surveys,	14,258 83
Repairs and expenses on real estate,	3,201 87
Taxes on real estate,	717 52
State taxes on premiums,	24,060 76
Insurance Department licenses and fees,	11,654 45
Other licenses, fees and taxes,	11,272 06
Gross loss on sale of ledger assets,	15,207 78
Auditing,	4,500 00
Remitted to home office,	94,883 72
All other disbursements,	7,604 34
Total disbursements,	\$2,221,739 06
Balance,	\$3,722,208 18

LEDGER ASSETS.

Book value of real estate,	\$50,000 00
Book value of stocks, \$282,851.88; bonds, \$2,592,025.94,	2,874,877 82
Cash in office,	5,101 07
Deposits in trust companies and banks on interest,	272,115 76
Agents' balances,	520,113 53
Total ledger assets,	\$3,722,208 18

NON-LEDGER ASSETS.

Interest due and accrued on bonds, \$34,515.06; rents accrued on company's property, \$365.33,	34,880 39
Due from other companies,	11,480 07
Gross assets,	\$3,768,568 64

ASSETS NOT ADMITTED.

Cash not in control of trustees,	\$277,216 83
Bonds not in control of trustees,	50,550 00
Accrued interest and rents,	34,880 39
Agents' balances over three months due,	24,251 33
Book value of real estate over market value,	15,000 00

Book value of stocks and bonds over market value,	\$287,237 82	
Market value of special deposits in excess of corresponding liabilities,	7,920 19	\$697,056 56
Admitted assets,		\$3,071,512 08

LIABILITIES.

Unpaid losses, including \$11,676 resisted, \$358,704.10; less authorized reinsurance, \$117,865.18,		\$240,838 92
Unearned premiums on outstanding risks,		2,044,290 01
Salaries, expenses and accounts due or accrued,		2,468 22
Federal, state and other taxes due or accrued,		60,000 00
Contingent commissions or other charges due or accrued,		17,399 98
Total,		\$2,364,997 13
Deposit capital,	\$400,000 00	
Surplus over all liabilities,	306,514 95	
Surplus to policy holders,		706,514 95
Total liabilities, including surplus,		\$3,071,512 08

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$466,642,369 00	\$4,468,154 19
Fire risks written during the year,	420,317,010 00	3,891,272 72
Excess premiums on account of reinsurance,	—	12,624 77
Total,	\$886,959,379 00	\$8,372,051 68
Expired and terminated,	334,836,495 00	3,214,136 33
In force at end of year,	\$552,122,884 00	\$5,157,915 35
Deduct reinsurance in authorized companies,	153,324,217 00	1,249,009 34
Net amount in force,	\$398,798,667 00	\$3,908,906 01
Marine risks in force Dec. 31, 1916,	\$1,038,031 00	\$18,293 75
Marine risks written during the year,	9,713,084 00	63,220 46
Total,	\$10,751,115 00	\$81,514 21
Expired and terminated,	1,622,290 00	29,839 92
In force at end of year,	\$9,128,825 00	\$51,674 29
Deduct reinsurance in authorized companies,	4,500 00	67 50
Net amount in force,	\$9,124,325 00	\$51,606 79

MISCELLANEOUS.

Net premiums received by United States Branch,	\$32,584,508 86
Net losses paid by United States Branch,	18,349,180 44
Net premiums written during the year: motor vehicles, \$49,378.64; wind storms and tornadoes, \$34,345.34; sprinkler leakage, \$1,496.91; explosion, \$10,353.24; war risks (other than marine), \$15,365.27.	
Losses incurred during the year: motor vehicles, \$22,969.02; wind storms and tornadoes, \$5,889.86; sprinkler leakage, \$939.92; explosion, \$42.03; war risks (other than marine), 0.	

UNITED STATES BRANCH OF THE BRITISH AMERICA ASSURANCE COMPANY, TORONTO, CANADA.

DEPOSIT CAPITAL, \$200,000.

WELLINGTON R. TOWNLEY, *United States Manager.*

Office, 76 West Monroe Street, Chicago, Ill.

INCOME.

Net fire premiums, \$1,347,412.19; marine, \$48,756.85,	\$1,396,169 04
Gross interest on stocks and bonds, \$61,596.31; bank deposits, \$6,417.71; all other, \$157.04,	68,171 06
Received from home office,	98,500 00
<hr/>	
Total income,	\$1,562,840 10
Ledger assets, Dec. 31, 1916,	1,966,877 34
<hr/>	
Total,	\$3,529,717 44

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$597,758.07; marine, \$30,960.50,	\$628,718 57
Expenses of adjustment and settlement of losses,	12,653 68
Commissions or brokerage,	335,796 97
Salaries and expenses of special and general agents,	55,822 19
Salaries, fees, etc., of officers and employees,	54,777 81
Rents,	3,584 44
Advertising, printing and stationery,	13,871 73
Postage, telegrams, telephone and express,	7,207 04
Legal expenses,	719 12
Furniture and fixtures,	675 74
Maps, including corrections,	3,246 14
Underwriters' boards and tariff associations,	23,919 94
Fire department, patrol and salvage corps fees and taxes,	618 93
Inspections and surveys,	1,967 39
State taxes on premiums,	10,424 90
Insurance Department licenses and fees,	15,562 60
Other licenses, fees and taxes,	10,534 76
Remitted to home office,	98,500 00
Exchange,	1,304 63
All other disbursements,	280 42
<hr/>	
Total disbursements,	\$1,280,187 00
<hr/>	
Balance,	\$2,249,530 44

LEDGER ASSETS.

Book value of stocks, \$81,847; bonds, \$1,574,623.85,	\$1,656,470 85
Deposits in trust companies and banks on interest,	308,468 01
Agents' balances,	284,591 58
<hr/>	
Total ledger assets,	\$2,249,530 44

NON-LEDGER ASSETS.

Interest accrued on bonds,	\$25,067 53
Due from other companies,	82 55
Gross assets,	\$2,274,680 52

ASSETS NOT ADMITTED.

Cash not in control of trustees,	\$150,499 51
Accrued interest,	25,067 53
Agents' balances over three months due,	4,953 41
Book value of stocks and bonds over market value,	72,975 52
Market value of special deposits in excess of corresponding liabilities,	6,224 94
Admitted assets,	\$2,014,959 61

LIABILITIES.

Unpaid losses, including \$12,191 resisted, \$407,718.44; less authorized reinsurance, \$140,624,	\$267,094 44
Unearned premiums on outstanding risks,	1,152,082 11
Salaries, expenses and accounts due or accrued,	2,000 00
Federal, state and other taxes due or accrued,	20,942 53
Contingent commissions or other charges due or accrued,	2,500 00
Total,	\$1,444,619 08
Deposit capital,	\$200,000 00
Surplus over all liabilities,	370,340 53
Surplus to policy holders,	570,340 53
Total liabilities, including surplus,	\$2,014,959 61

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$253,669,034 00	\$2,431,774 62
Fire risks written during the year,	289,777,556 00	2,363,564 03
Excess premiums on account of reinsurance,	-	164,844 34
Total,	\$543,446,590 00	\$4,960,182 99
Expired and terminated,	223,146,855 00	1,940,763 04
In force at end of year,	\$320,299,735 00	\$3,019,419 95
Deduct reinsurance in authorized companies,	83,827,182 00	787,017 17
Net amount in force,	\$236,472,553 00	\$2,232,402 78
Marine risks in force Dec. 31, 1916,	\$2,148,518 00	\$38,502 06
Marine risks written during the year,	15,328,070 00	76,089 63
Total,	\$17,476,588 00	\$114,591 69
Expired and terminated,	14,811,285 00	62,003 83
In force at end of year,	\$2,665,303 00	\$52,587 86
Deduct reinsurance in authorized companies,	1,121,553 00	12,880 43
Net amount in force,	\$1,543,750 00	\$39,707 43

MISCELLANEOUS.

Net premiums received by United States Branch, . . .	\$39,073,633 08
Net losses paid by United States Branch, . . .	25,298,472 00
Net premiums written during the year: explosion, \$4,672.45.	
Losses incurred during the year: explosion, \$18.	

UNITED STATES BRANCH OF THE BRITISH AND FOREIGN MARINE
INSURANCE COMPANY, LIMITED, LIVERPOOL, ENGLAND.

DEPOSIT CAPITAL, \$300,000.

W. L. H. SIMPSON, *United States Manager.*

Office, Cotton Exchange Building, New York, N. Y.

[See Index.]

UNITED STATES BRANCH OF THE CALEDONIAN INSURANCE
COMPANY, EDINBURGH, SCOTLAND.

DEPOSIT CAPITAL, \$200,000.

CHARLES H. POST, *United States Manager.*

Office, 50 Pine Street, New York, N. Y.

INCOME.

Net fire premiums, \$1,573,792.47; marine, \$102,921.78, . . .	\$1,676,714 25
Gross interest on stocks and bonds, \$69,409.14; bank deposits, \$2,687.77; gross rents, including \$4,683.28 for company's own occupancy, \$35,837.75, . . .	107,934 66
Gross profit on sale or maturity of bonds, . . .	1,742 50
Total income, . . .	\$1,786,391 41
Ledger assets, Dec. 31, 1916, . . .	2,455,665 40
Total, . . .	\$4,242,056 81

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$796,398.23; marine, \$8,388.27, . . .	\$804,786 50
Expenses of adjustment and settlement of losses, . . .	45,872 20
Commissions or brokerage, . . .	363,811 66
Salaries and expenses of special and general agents, . . .	34,077 60
Salaries, fees, etc., of officers and employees, . . .	104,851 49
Rents, including \$4,683.28 for company's own occupancy, . . .	9,249 80
Advertising, printing and stationery, . . .	13,475 89
Postage, telegrams, telephone and express, . . .	12,990 77
Legal expenses, . . .	423 16
Furniture and fixtures, . . .	1,653 95
Maps, including corrections, . . .	5,374 78
Underwriters' boards and tariff associations, . . .	22,575 55
Fire department, patrol and salvage corps fees and taxes, . . .	10,835 60
Inspections and surveys, . . .	6,625 84

Repairs and expenses on real estate,	\$18,485 49
Taxes on real estate,	8,080 00
State taxes on premiums,	24,424 61
Insurance Department licenses and fees,	7,631 36
Other licenses, fees and taxes,	11,172 72
Agents' balances charged off,	3,115 92
Remitted to home office,	238 21
All other disbursements,	4,928 58
Total disbursements,	<u>\$1,514,681 68</u>
Balance,	\$2,727,375 13

LEDGER ASSETS.

Book value of real estate,	\$443,780 58
Book value of stocks, \$480,669.47; bonds, \$1,239,115.39,	1,719,784 86
Cash in office,	363 70
Deposits in trust companies and banks not on interest,	4,216 23
Deposits in trust companies and banks on interest,	193,234 84
Agents' balances,	356,019 06
Due from other companies,	9,975 86
Total ledger assets,	<u>\$2,727,375 13</u>

NON-LEDGER ASSETS.

Interest accrued on bonds,	12,802 43
Gross assets,	<u>\$2,740,177 56</u>

ASSETS NOT ADMITTED.

Cash not in control of trustees,	\$86,752 12
Stocks not in control of trustees,	3,100 00
Accrued interest,	12,802 43
Agents' balances over three months due,	469 55
Book value of real estate over market value,	33,780 58
Book value of stocks and bonds over market value,	135,809 86
Market value of special deposits in excess of corresponding liabilities,	4,171 19
Admitted assets,	<u>\$2,463,291 83</u>

LIABILITIES.

Unpaid losses, including \$21,223 resisted, \$335,589.06; less authorized reinsurance, \$92,224.69,	\$243,364 37
Unearned premiums on outstanding risks,	1,663,170 16
Salaries, expenses and accounts due or accrued,	2,994 18
Federal, state and other taxes due or accrued,	25,000 00
Contingent commissions or other charges due or accrued,	5,092 38
Total,	<u>\$1,939,621 09</u>
Deposit capital,	\$200,000 00
Surplus over all liabilities,	323,670 74
Surplus to policy holders,	<u>523,670 74</u>
Total liabilities, including surplus,	\$2,463,291 83

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$358,210,397 00	\$3,635,886 19
Fire risks written during the year,	277,149,087 00	2,812,555 58
Total,	\$635,359,484 00	\$6,448,441 77
Expired and terminated,	245,360,164 00	2,514,539 96
In force at end of year,	\$389,999,320 00	\$3,933,901 81
Deduct reinsurance in authorized companies,	86,159,603 00	910,027 76
Net amount in force,	\$303,839,717 00	\$3,023,874 05
Marine risks written during the year,	\$4,065,549 00	\$135,661 11
Expired and terminated,	570,666 00	29,011 59
In force at end of year,	\$3,494,883 00	\$106,649 52
Deduct reinsurance in authorized companies,	40,000 00	520 00
Net amount in force,	\$3,454,883 00	\$106,129 52

MISCELLANEOUS.

Net premiums received by United States Branch,	\$37,260,853 95
Net losses paid by United States Branch,	23,288,449 23
Net premiums written during the year: motor vehicles, \$102,921.78; wind storms and tornadoes, \$11,468.22; explo- sion, \$1,857.18; war risks (other than marine), \$6,429.58.	
Losses incurred during the year: motor vehicles, \$17,200.36; wind storms and tornadoes, \$5,155.02; explosion, 0; war risks (other than marine), 0.	

UNITED STATES BRANCH OF THE CENTURY INSURANCE
COMPANY, LIMITED, EDINBURGH, SCOTLAND.

DEPOSIT CAPITAL, \$200,000.

HENRY W. BROWN & CO., *United States Managers.**Office, 80 Maiden Lane, New York, N. Y.*

INCOME.

Net fire premiums, \$305,857.31; marine, \$8,629.34,	\$314,486 65
Gross interest on stocks and bonds, \$29,252.50; all other, \$3.10,	29,255 60
Total income,	\$343,742 25
Ledger assets, Dec. 31, 1916,	720,363 57
Total,	\$1,064,105 82

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$126,582.51; marine, \$4,110.63,	\$130,693 14
Expenses of adjustment and settlement of losses,	2,063 28
Commissions or brokerage,	104,428 58
Salaries, fees, etc., of officers and employees,	12,014 04

Advertising, printing and stationery,	\$1,470 39
Postage, telegrams, telephone and express,	445 69
Legal expenses,	70 14
Maps, including corrections,	521 19
Underwriters' boards and tariff associations,	4,632 62
Fire department, patrol and salvage corps fees and taxes,	2,649 97
State taxes on premiums,	2,745 01
Insurance Department licenses and fees,	670 30
Other licenses, fees and taxes,	1,184 96
Remitted to home office,	29,252 50
Total disbursements,	<u>\$292,841 81</u>
Balance,	\$771,264 01

LEDGER ASSETS.

Book value of stocks, \$21,000; bonds, \$606,897.37,	\$627,897 37
Cash in office,	19,929 72
Deposits in trust companies and banks not on interest,	69,240 03
Agents' balances,	54,096 89
Deposit with Philadelphia Underwriters' Association,	100 00
Total ledger assets,	<u>\$771,264 01</u>

NON-LEDGER ASSETS.

Interest accrued on bonds,	9,019 55
Due from other companies,	1,436 06
Gross assets,	<u>\$781,719 62</u>

ASSETS NOT ADMITTED.

Cash not in control of trustees,	\$89,169 75
Accrued interest,	9,019 55
Agents' balances over three months due,	838 69
Book value of stocks and bonds over market value,	23,067 37
Deposit with Philadelphia Underwriters' Association,	100 00
Admitted assets,	<u>\$659,524 26</u>

LIABILITIES.

Unpaid losses, including \$5,077.50 resisted, \$121,552.07; less authorized reinsurance, \$46,095.99,	\$75,456 08
Unearned premiums on outstanding risks,	248,104 68
Salaries, expenses and accounts due or accrued,	1,500 00
Federal, state and other taxes due or accrued,	2,500 00
Contingent commissions or other charges due or accrued,	10,000 00
Total,	<u>\$337,560 76</u>
Deposit capital,	\$200,000 00
Surplus over all liabilities,	121,963 50
Surplus to policy holders,	<u>321,963 50</u>
Total liabilities, including surplus,	<u>\$659,524 26</u>

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$70,471,763 00	\$564,009 71
Fire risks written during the year,	96,870,652 00	677,861 96
Total,	\$167,342,415 00	\$1,241,871 67
Expired and terminated,	79,850,444 00	560,553 32
In force at end of year,	\$87,491,971 00	\$681,318 35
Deduct reinsurance in authorized companies,	28,547,969 00	223,432 92
Net amount in force,	\$58,944,002 00	\$457,885 43
Marine risks in force Dec. 31, 1916,	\$1,429,750 00	\$10,806 18
Marine risks written during the year,	1,475,187 00	10,271 05
Total,	\$2,904,937 00	\$21,077 23
Expired and terminated,	1,444,850 00	10,877 67
In force at end of year,	\$1,460,087 00	\$10,199 56

MISCELLANEOUS.

Net premiums received by United States Branch,	\$1,665,004 66
Net losses paid by United States Branch,	770,024 78
Net premiums written during the year: motor vehicles, \$8,629.34; explosion, \$7,088.62; war risks (other than marine), \$6,892.64.	
Losses incurred during the year: motor vehicles, \$4,110.63; explosion, 0; war risks (other than marine), 0.	

UNITED STATES BRANCH OF THE COMMERCIAL UNION
ASSURANCE COMPANY (LIMITED), LONDON, ENGLAND.

DEPOSIT CAPITAL, \$400,000.

A. H. WRAY, *United States Manager.**Office, 55 John Street, New York, N. Y.*

INCOME.

Net fire premiums, \$6,827,364.45; marine, \$1,633,344.18,	\$8,460,708 63
Deposit premiums on perpetual risks,	8,247 00
Gross interest on mortgages, \$1,595; collaterals, \$130.13; stocks and bonds, \$266,049.46; bank deposits, \$62,942.60; all other, \$27.65; gross rents, \$67,113.98,	397,858 82
Agents' balances previously charged off,	237 88
Gross profit on sale or maturity of stocks and bonds,	67 70
Received from home office,	374,812 78
Total income,	\$9,241,932 81
Ledger assets, Dec. 31, 1916,	10,797,406 93
Total,	\$20,039,339 74

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$3,470,521.42;	
marine, \$861,896.51,	\$4,332,417 93
Expenses of adjustment and settlement of losses,	103,560 08
Commissions or brokerage,	1,723,768 72
Agency expenses,	12,657 30
Salaries and expenses of special and general agents,	243,382 43
Salaries, fees, etc., of officers and employees,	269,622 27
Rents,	40,063 94
Advertising, printing and stationery,	71,264 07
Postage, telegrams, telephone and express,	39,758 68
Legal expenses,	1,465 54
Furniture and fixtures,	7,614 85
Maps, including corrections,	10,600 20
Underwriters' boards and tariff associations,	92,499 33
Fire department, patrol and salvage corps fees and taxes,	47,329 86
Inspections and surveys,	56,532 94
Repairs and expenses on real estate,	31,425 98
Taxes on real estate,	18,997 54
State taxes on premiums,	132,085 01
Insurance Department licenses and fees,	42,472 52
Other licenses, fees and taxes,	43,612 60
Deposit premiums returned,	4,388 50
Agents' balances charged off,	3,790 31
Gross loss on sale or maturity of bonds,	3,950 26
Gross decrease in book value of stocks and bonds,	6,488 04
Remitted to home office,	948,072 29
Exchange,	3,950 99
All other disbursements,	10,112 00
Total disbursements,	\$8,301,884 18
Balance,	\$11,737,455 56

LEDGER ASSETS.

Book value of real estate,	\$637,000 00
Mortgage loans on real estate,	36,600 00
Loans secured by collateral,	8,625 50
Book value of stocks, \$176,529.98; bonds, \$6,123,514.37,	6,300,044 35
Cash in office,	2,727 41
Deposits in trust companies and banks not on interest,	77,744 11
Deposits in trust companies and banks on interest,	3,177,364 47
Agents' balances,	1,296,405 63
Bills receivable,	178 46
Due from other companies,	200,765 63
Total ledger assets,	\$11,737,455 56

NON-LEDGER ASSETS.

Interest accrued on mortgages, \$746.86; bonds, \$79,637; rents	
accrued on company's property, \$9,764.36,	90,148 22
Market value of real estate over book value,	323,000 00
Gross assets,	\$12,150,603 78

ASSETS NOT ADMITTED.

Cash not in control of trustees,	\$1,585,308	97
Collateral loans not in control of trustees,	8,625	50
Accrued interest and rents,	90,148	22
Agents' balances over three months due,	63,812	55
Bills receivable, past due, taken for premiums,	178	46
Book value of stocks and bonds over market value,	438,869	35
Special deposits, \$82,300; liabilities in offset, \$82,300.	\$2,186,943	05

Admitted assets,	\$9,963,660	73
----------------------------	-------------	----

LIABILITIES.

Unpaid losses, including \$47,670 resisted, \$1,797,237.46; less authorized reinsurance, \$334,361.78,	\$1,462,875	68
Unearned premiums on outstanding risks,	6,938,184	12
Reclaimable on perpetual fire policies,	87,972	41
Salaries, expenses and accounts due or accrued,	12,851	46
Federal, state and other taxes due or accrued,	345,340	00
Contingent commissions or other charges due or accrued,	24,110	00

Total,	\$8,871,333	67
Deposit capital,	\$400,000	00
Surplus over all liabilities,	692,327	06
Surplus to policy holders,	1,092,327	06

Total liabilities, including surplus,	\$9,963,660	73
---	-------------	----

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$1,419,966,440	\$13,407,289
Fire risks written during the year,	1,170,673,648	10,388,541
Excess premiums on account of reinsurance,	—	5,005

Total,	\$2,590,640,088	\$23,800,836
Expired and terminated,	1,010,731,457	9,137,304

In force at end of year,	\$1,579,908,631	\$14,663,532
Deduct reinsurance in authorized companies,	282,907,282	2,328,500

Net amount in force,	\$1,297,001,349	\$12,335,031
--------------------------------	-----------------	--------------

Perpetual risks in force (not included above),	\$4,467,815	\$97,747
--	-------------	----------

Marine risks in force Dec. 31, 1916,	\$42,130,281	\$640,325
Marine risks written during the year,	2,278,174,618	2,978,795

Total,	\$2,320,304,899	\$3,619,120
Expired and terminated,	2,271,226,347	3,006,893

In force at end of year,	\$49,078,552	\$612,227
Deduct reinsurance in authorized companies,	409,980	5,831

Net amount in force,	\$48,668,572	\$606,395
--------------------------------	--------------	-----------

MISCELLANEOUS.

Net premiums received by United States Branch, . . .	\$136,482,151 00
Net losses paid by United States Branch, . . .	78,887,035 00
Net premiums written during the year: motor vehicles, \$463,677; tourists' baggage, \$1,064; registered mail, \$171,843; wind storms and tornadoes, \$183,282; sprinkler leakage, \$850; explosion, \$34,809; war risks (other than marine), \$24,568.	
Losses incurred during the year: motor vehicles, \$265,752; tourists' baggage, \$95; registered mail, \$97,232; wind storms and tornadoes, \$87,787; sprinkler leakage, \$675; explosion, \$375; war risks (other than marine), 0.	

UNITED STATES BRANCH OF THE EAGLE AND BRITISH DOMINIONS INSURANCE COMPANY, LIMITED, LONDON, ENGLAND.

DEPOSIT CAPITAL, \$200,000.

FRED S. JAMES & CO., *United States Managers.**Office, 123 William Street, New York, N. Y.*

INCOME.

Net fire premiums, . . .	\$649,254 33
Gross interest on bonds, \$17,195.41; bank deposits, \$1,620.26, . . .	18,815 67
Received from home office, . . .	261,900 00
Total income, . . .	\$929,970 00
Ledger assets, Dec. 31, 1916, . . .	592,002 86
Total, . . .	\$1,521,972 86

DISBURSEMENTS.

Net amount paid policy holders for fire losses, . . .	\$114,410 17
Expenses of adjustment and settlement of losses, . . .	1,268 68
Commissions or brokerage, . . .	158,737 38
Agency expenses, . . .	1,855 01
Salaries and expenses of special and general agents, . . .	9,636 76
Salaries, fees, etc., of officers and employees, . . .	22,860 75
Rents, . . .	3,292 20
Advertising, printing and stationery, . . .	10,891 89
Postage, telegrams, telephone and express, . . .	2,467 97
Furniture and fixtures, . . .	952 30
Maps, including corrections, . . .	1,261 47
Underwriters' boards and tariff associations, . . .	2,091 58
Fire department, patrol and salvage corps fees and taxes, . . .	985 05
Inspections and surveys, . . .	825 35
State taxes on premiums, . . .	584 88
Insurance Department licenses and fees, . . .	3,142 24
Other licenses, fees and taxes, . . .	1,379 38
Remitted to home office, . . .	7,584 85
Total disbursements, . . .	\$344,227 91
Balance, . . .	\$1,177,744 95

LEDGER ASSETS.

Book value of bonds,	\$754,084 41
Deposits in trust companies and banks on interest,	286,030 47
Agents' balances,	137,630 07
Total ledger assets,	\$1,177,744 95

NON-LEDGER ASSETS.

Interest accrued on bonds,	6,720 41
Due from other companies,	54 01
Gross assets,	\$1,184,519 37

ASSETS NOT ADMITTED.

Cash not in control of trustees,	\$286,030 47
Accrued interest,	6,720 41
Agents' balances over three months due,	123 86
Book value of bonds over market value,	12,634 41
Admitted assets,	\$879,010 22

LIABILITIES.

Unpaid losses, \$119,365.15; less authorized reinsurance, \$23,996.72,	\$95,368 43
Unearned premiums on outstanding risks,	370,160 48
Salaries, expenses and accounts due or accrued,	375 00
Federal, state and other taxes due or accrued,	9,000 00
Contingent commissions or other charges due or accrued,	4,280 66
Total,	\$479,184 57
Deposit capital,	\$200,000 00
Surplus over all liabilities,	199,825 65
Surplus to policy holders,	399,825 65
Total liabilities, including surplus,	\$879,010 22

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$9,665,979 00	\$71,466 01
Fire risks written during the year,	112,816,450 00	997,603 16
Total,	\$122,482,429 00	\$1,069,069 17
Expired and terminated,	38,985,412 00	299,614 43
In force at end of year,	\$83,497,017 00	\$769,454 74
Deduct reinsurance in authorized companies,	14,901,992 00	137,663 16
Net amount in force,	\$68,595,025 00	\$631,791 58

MISCELLANEOUS.

Net premiums received by United States Branch,	\$706,661 79
Net losses paid by United States Branch,	117,238 76
Net premiums written during the year: wind storms and tornadoes, \$4,708.16; explosion, \$5,667.87; war risks (other than marine), \$14,406.81.	
Losses incurred during the year: wind storms and tornadoes, \$97.18; explosion, 0; war risks (other than marine), \$8.	

UNITED STATES BRANCH OF THE FIRE REASSURANCE
COMPANY, PARIS, FRANCE.

DEPOSIT CAPITAL, \$200,000.

B. N. CARVALHO, *United States Manager.*

Office, 1565 Broad Street, Hartford, Conn.

INCOME.

Net fire premiums,	\$2,425,383	17
Gross interest on bonds, \$65,604.84; bank deposits, \$11,868.78, .	77,473	62
Total income,	\$2,502,856	79
Ledger assets, Dec. 31, 1916,	1,839,763	38
Total,	\$4,342,620	17

DISBURSEMENTS.

Net amount paid policy holders for fire losses,	\$1,204,388	80
Expenses of adjustment and settlement of losses,	19,647	25
Commissions or brokerage,	669,071	94
Salaries, fees, etc., of officers and employees,	11,358	63
Rents,	2,500	00
Advertising, printing and stationery,	1,764	01
Postage, telegrams, telephone and express,	1,050	10
Legal expenses,	500	00
Furniture and fixtures,	54	25
State taxes on premiums,	792	14
Insurance Department licenses and fees,	1,642	68
Other licenses, fees and taxes,	6,865	58
Traveling expenses,	4,784	83
Remitted to home office,	15,013	86
All other disbursements,	3,333	91
Total disbursements,	\$1,942,767	98
Balance,	\$2,399,852	19

LEDGER ASSETS.

Book value of bonds,	\$1,691,575	45
Deposits in trust companies and banks on interest,	554,676	58
Agents' balances,	153,600	16
Total ledger assets,	\$2,399,852	19

NON-LEDGER ASSETS.

Interest accrued on bonds,	22,254	18
Gross assets,	\$2,422,106	37

ASSETS NOT ADMITTED.

Cash not in control of trustees,	\$265,730	93
Accrued interest,	22,254	18
Book value of bonds over market value,	64,675	45
Admitted assets,	\$2,069,445	81

LIABILITIES.

Unpaid losses, \$405,056; less authorized reinsurance, \$38,586, .	\$366,470 00
Unearned premiums on outstanding risks,	1,447,291 94
Salaries, expenses and accounts due or accrued,	333 48
Federal, state and other taxes due or accrued,	13,250 00
Contingent commissions or other charges due or accrued,	6,666 52
Total,	\$1,834,011 94
Deposit capital,	\$200,000 00
Surplus over all liabilities,	35,433 87
Surplus to policy holders,	235,433 87
Total liabilities, including surplus,	\$2,069,445 81

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$204,858,587 00	\$2,191,261 01
Fire risks written during the year,	333,637,046 00	3,367,017 87
Total,	\$538,495,633 00	\$5,558,278 88
Expired and terminated,	233,781,073 00	2,378,343 81
In force at end of year,	\$304,714,560 00	\$3,179,935 07
Deduct reinsurance in authorized companies,	43,982,728 00	453,547 56
Net amount in force,	\$260,731,832 00	\$2,726,387 51

MISCELLANEOUS.

Net premiums received by United States Branch,	\$10,018,777 35
Net losses paid by United States Branch,	5,454,992 70
Net premiums written during the year: wind storms and tornadoes, \$22,999.45; explosion, \$2,150; war risks (other than marine), \$1,385.	
Losses incurred during the year: wind storms and tornadoes, \$7,944.37; explosion, 0; war risks (other than marine), 0.	

UNITED STATES BRANCH OF THE FIRST RUSSIAN INSURANCE COMPANY, PETROGRAD, RUSSIA.

DEPOSIT CAPITAL, \$200,000.

PAUL E. RASOR, *United States Manager.**Office, 15 William Street, New York, N. Y.*

INCOME.

Net fire premiums,	\$1,945,806 50
Gross interest on bonds, \$60,858.61; bank deposits, \$9,796.04,	70,654 65
Total income,	\$2,016,461 15
Ledger assets, Dec. 31, 1916,	1,821,661 20
Total,	\$3,838,122 35

DISBURSEMENTS.

Net amount paid policy holders for fire losses,	\$978,574 51
Expenses of adjustment and settlement of losses,	13,609 52
Commissions or brokerage,	580,973 38
Salaries, fees, etc., of officers and employees,	500 00
Postage, telegrams, telephone and express,	103 89
State taxes on premiums,	24,524 87
Insurance Department licenses and fees,	1,796 80
Other licenses, fees and taxes,	2,749 44
Total disbursements,	<u>\$1,602,832 41</u>
Balance,	\$2,235,289 94

LEDGER ASSETS.

Book value of bonds,	\$1,849,215 29
Deposits in trust companies and banks on interest,	244,761 46
Agents' balances,	141,313 19
Total ledger assets,	<u>\$2,235,289 94</u>

NON-LEDGER ASSETS.

Interest accrued on bonds,	14,497 50
Gross assets,	<u>\$2,249,787 44</u>

ASSETS NOT ADMITTED.

Cash not in control of trustees,	\$244,761 46	
Accrued interest,	14,497 50	
Book value of bonds over market value,	26,145 29	285,404 25
Admitted assets,		<u>\$1,964,383 19</u>

LIABILITIES.

Unpaid losses,	\$300,904 00
Unearned premiums on outstanding risks,	1,348,297 17
Federal, state and other taxes due or accrued,	37,402 58
Contingent commissions or other charges due or accrued,	4,258 42
Total,	<u>\$1,690,862 17</u>
Deposit capital,	\$200,000 00
Surplus over all liabilities,*	73,521 02
Surplus to policy holders,	<u>273,521 02</u>
Total liabilities, including surplus,	<u>\$1,964,383 19</u>

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$213,613,512 00	\$1,979,177 35
Fire risks written during the year,	315,805,675 00	2,609,639 51
Excess premiums on account of reinsurance,	—	177,177 69
Total,	<u>\$529,419,187 00</u>	<u>\$4,765,994 55</u>
Expired and terminated,	217,592,909 00	2,185,550 29
In force at end of year,	<u>\$311,826,278 00</u>	<u>\$2,580,444 26</u>

* Since Dec. 31, 1917, bonds, par value \$100,000, have been deposited with United States trustees.

MISCELLANEOUS.

Net premiums received by United States Branch, . . .	\$11,320,732 97
Net losses paid by United States Branch, . . .	5,668,496 21
Net premiums written during the year: wind storms and tornadoes, \$13,345.67; hail, \$13,230.33; sprinkler leakage, \$5,784.87; explosion, \$48,336.78; war risks (other than marine), \$4,575.76.	
Losses incurred during the year: wind storms and tornadoes, \$4,158.55; hail, \$5,893.67; sprinkler leakage, \$2,086.48; explosion, \$100; war risks (other than marine), 0.	

UNITED STATES BRANCH OF THE GENERAL FIRE ASSURANCE COMPANY, PARIS, FRANCE.

DEPOSIT CAPITAL, \$200,000.

FRED S. JAMES & CO., *United States Managers.**Office, 123 William Street, New York, N. Y.*

INCOME.

Net fire premiums, . . .	\$709,655 32
Gross interest on bonds, \$35,914.83; bank deposits, \$1,222.44, . . .	37,137 27
Received from home office, . . .	100,000 00
Total income, . . .	\$846,792 59
Ledger assets, Dec. 31, 1916, . . .	1,008,162 06
Total, . . .	\$1,854,954 65

DISBURSEMENTS.

Net amount paid policy holders for fire losses, . . .	\$358,117 59
Expenses of adjustment and settlement of losses, . . .	5,714 93
Commissions or brokerage, . . .	232,280 27
Salaries, fees, etc., of officers and employees, . . .	500 00
Printing and stationery, . . .	174 00
Underwriters' boards and tariff associations, . . .	12,463 25
Fire department, patrol and salvage corps fees and taxes, . . .	4,980 53
State taxes on premiums, . . .	8,617 71
Insurance Department licenses and fees, . . .	2,990 64
Other licenses, fees and taxes, . . .	3,237 30
Decrease in reserve on account of reinsurance treaties, . . .	512 82
Total disbursements, . . .	\$629,589 04
Balance, . . .	\$1,225,365 61

LEDGER ASSETS.

Book value of bonds, . . .	\$996,571 44
Deposits in trust companies and banks not on interest, . . .	7,958 43
Deposits in trust companies and banks on interest, . . .	75,184 41

Agents' balances,	\$140,651 33
Funds held under reinsurance treaties,	5,000 00

Total ledger assets, \$1,225,365 61

NON-LEDGER ASSETS.

Interest accrued on bonds,	12,704 96
Due from other companies,	893 72

Gross assets, \$1,238,964 29

ASSETS NOT ADMITTED.

Cash not in control of trustees,	\$83,142 84	
Accrued interest,	12,704 96	
Book value of bonds over market value,	18,161 44	114,009 24
Special deposits, \$11,330; liabilities in offset, \$11,330.		

Admitted assets, \$1,124,955 05

LIABILITIES.

Unpaid losses, including \$33,612 resisted, \$185,801.16; less au- thorized reinsurance, \$45,554.47,	\$140,246 69
Unearned premiums on outstanding risks,	546,288 34
Salaries, expenses and accounts due or accrued,	250 00
Federal, state and other taxes due or accrued,	11,000 00
Contingent commissions or other charges due or accrued,	9,652 50
Funds held under reinsurance treaties,	12,958 43

Total,	\$720,395 96
Deposit capital,	\$200,000 00
Surplus over all liabilities,	204,559 09
Surplus to policy holders,	404,559 09

Total liabilities, including surplus, \$1,124,955 05

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$126,527,511 00	\$1,152,607 75
Fire risks written during the year,	167,879,513 00	1,333,946 82

Total,	\$294,407,024 00	\$2,486,554 57
Expired and terminated,	137,413,145 00	1,076,122 71

In force at end of year,	\$156,993,879 00	\$1,410,431 86
Deduct reinsurance in authorized companies,	40,595,299 00	355,016 97

Net amount in force, \$116,398,580 00 \$1,055,414 89

MISCELLANEOUS.

Net premiums received by United States Branch,	\$3,302,076 42
Net losses paid by United States Branch,	1,569,508 87

UNITED STATES BRANCH OF THE INDEMNITY MUTUAL MARINE
ASSURANCE COMPANY, LIMITED, LONDON, ENGLAND.

DEPOSIT CAPITAL, \$300,000.

APPLETON & COX, *United States Managers.**Office, 3 South William Street, New York, N. Y.*

INCOME.

Net marine premiums,	\$911,436 10
Gross interest on bonds, \$24,939.25; bank deposits, \$4,097.53,	29,036 78
Received from home office,	102,706 47
Total income,	\$1,043,179 35
Ledger assets, Dec. 31, 1916,	841,574 50
Total,	\$1,884,753 85

DISBURSEMENTS.

Net amount paid policy holders for marine losses,	\$516,470 84
Expenses of adjustment and settlement of losses,	9,989 16
Commissions or brokerage,	88,383 90
Salaries and expenses of special and general agents,	661 19
Salaries, fees, etc., of officers and employees,	20,591 67
Rents,	1,293 75
Advertising, printing and stationery,	1,761 15
Postage, telegrams, telephone and express,	590 44
Legal expenses,	86 25
Furniture and fixtures,	86 25
Underwriters' boards and tariff associations,	172 50
Fire department, patrol and salvage corps fees and taxes,	25 76
Inspections and surveys,	345 00
State taxes on premiums,	19,713 96
Insurance Department licenses and fees,	4,427 42
Other licenses, fees and taxes,	3,694 78
Agents' balances charged off,	5,065 63
Remitted to home office,	47,865 77
Total disbursements,	\$721,225 42
Balance,	\$1,163,528 43

LEDGER ASSETS.

Book value of bonds,	\$729,993 55
Cash in office,	251 90
Deposits in trust companies and banks on interest,	173,383 88
Agents' balances,	257,559 65
Bills receivable,	2,339 45
Total ledger assets,	\$1,163,528 43

NON-LEDGER ASSETS.

Interest accrued on bonds,	7,548 96
Due from other companies,	9,734 16
Gross assets,	\$1,180,811 55

ASSETS NOT ADMITTED.

Cash not in control of trustees,	\$173,635 78	
Accrued interest,	7,548 96	
Agents' balances over three months due,	36,515 32	
Book value of bonds over market value,	35,643 55	\$253,343 61
		<hr/>
Admitted assets,		\$927,467 94

LIABILITIES.

Unpaid losses, \$372,696.44; less authorized reinsurance, \$119,179,	\$253,517 44
Unearned premiums on outstanding risks,	170,153 97
Federal, state and other taxes due or accrued,	89,285 07
	<hr/>
Total,	\$512,956 48
Deposit capital,	\$300,000 00
Surplus over all liabilities,	114,511 46
Surplus to policy holders,	<hr/>
	414,511 46
	<hr/>
Total liabilities, including surplus,	\$927,467 94

RISKS AND PREMIUMS.

	Risks.	Premiums.
Marine risks in force Dec. 31, 1916,	\$23,429,865 00	\$398,215 24
Marine risks written during the year,	347,460,185 00	1,546,034 34
		<hr/>
Total,	\$370,890,050 00	\$1,944,249 58
Expired and terminated,	341,701,952 00	1,481,907 49
		<hr/>
In force at end of year,	\$29,188,098 00	\$462,342 09
Deduct reinsurance in authorized companies,	7,360,658 00	153,801 91
		<hr/>
Net amount in force,	\$21,827,440 00	\$308,540 18

MISCELLANEOUS.

Net premiums received by United States Branch,	\$9,121,149 13
Net losses paid by United States Branch,	5,723,330 14
Net premiums written during the year: motor vehicles, \$142,265.15; tourists' baggage, \$559.48; registered mail, \$30.52.	
Losses incurred during the year: motor vehicles, \$79,071.39; tourists' baggage, \$71.18; registered mail, 0.	

UNITED STATES BRANCH OF THE JAKOR INSURANCE
COMPANY, MOSCOW, RUSSIA.

DEPOSIT CAPITAL, \$200,000.

SUMNER BALLARD & CO., INC., *United States Managers.*

Office, 80 Maiden Lane, New York, N. Y.

INCOME.

Net fire premiums,	\$4,103,686 36
Gross interest on bonds, \$133,705.64; bank deposits, \$10,063.59; all other, \$533.15,	144,302 38

Gross profit on maturity of bonds,	\$668 14
Received from home office,	86,804 00
Total income,	\$4,335,460 88
Ledger assets, Dec. 31, 1916,	3,712,383 00
Total,	\$8,047,843 88

DISBURSEMENTS.

Net amount paid policy holders for fire losses,	\$2,461,855 88
Expenses of adjustment and settlement of losses,	36,449 72
Commissions or brokerage,	1,359,568 33
Salaries, fees, etc., of officers and employees,	51,888 55
Rents,	1,562 00
Advertising, printing and stationery,	1,165 40
Postage, telegrams, telephone and express,	1,494 94
Legal expenses,	1,154 04
Furniture and fixtures,	436 91
Underwriters' boards and tariff associations,	3,862 53
State taxes on premiums,	5,794 70
Insurance Department licenses and fees,	1,241 11
Other licenses, fees and taxes,	5,964 21
Gross loss on maturity of bonds,	3,411 88
All other disbursements,	564 58
Total disbursements,	\$3,936,414 78
Balance,	\$4,111,429 10

LEDGER ASSETS.

Book value of bonds,	\$3,526,518 08
Deposits in trust companies and banks on interest,	339,395 96
Agents' balances,	245,515 06
Total ledger assets,	\$4,111,429 10

NON-LEDGER ASSETS.

Interest accrued on bonds, \$47,720.35; other assets, \$891.70,	48,612 05
Gross assets,	\$4,160,041 15

ASSETS NOT ADMITTED.

Cash not in control of trustees,	\$10,784 53
Accrued interest,	48,612 05
Book value of bonds over market value,	53,313 08
Admitted assets,	\$4,047,331 49

LIABILITIES.

Unpaid losses, \$1,404,521.80; less authorized reinsurance, \$688,607.57,	\$715,914 23
Unearned premiums on outstanding risks,	2,836,281 11
Salaries, expenses and accounts due or accrued,	2,000 00
Federal, state and other taxes due or accrued,	8,000 00
Contingent commissions or other charges due or accrued,	5,000 00
Total,	\$3,567,195 34

Deposit capital,	\$200,000 00	
Surplus over all liabilities,	280,136 15	
Surplus to policy holders,		\$480,136 15
<hr/>		
Total liabilities, including surplus,		\$4,047,331 49

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$862,088,690 00	\$9,012,484 53
Fire risks written during the year,	1,188,860,137 00	10,802,073 10
Excess premiums on account of reinsurance,	—	578,845 65
<hr/>		
Total,	\$2,050,948,827 00	\$20,393,403 28
Expired and terminated,	992,176,876 00	9,900,031 48
<hr/>		
In force at end of year,	\$1,058,771,951 00	\$10,493,371 80
Deduct reinsurance in authorized companies,	493,014,493 00	5,007,544 82
<hr/>		
Net amount in force,	\$565,757,458 00	\$5,485,826 98
<hr/>		
Marine risks in force Dec. 31, 1916,	\$3,323,660 00	\$11,929 85
Expired and terminated,	3,323,660 00	11,929 85

MISCELLANEOUS.

Net premiums received by United States Branch,	\$23,457,610 51
Net losses paid by United States Branch,	12,786,558 24
Net premiums written during the year: motor vehicles, \$27,758.03; wind storms and tornadoes, \$44,036.52; hail, \$33,967.34; sprinkler leakage, \$3,723.63; explosion, \$33,855.71; war risks (other than marine), \$2,102.97.	
Losses incurred during the year: motor vehicles, \$7,345.46; wind storms and tornadoes, \$11,916.29; hail, \$18,409.26; sprinkler leakage, \$1,094.91; explosion, \$149.85; war risks (other than marine), 0.	

UNITED STATES BRANCH OF THE LAW UNION AND ROCK
INSURANCE COMPANY LIMITED, LONDON, ENGLAND.

DEPOSIT CAPITAL, \$200,000.

HALL & HENSHAW, *United States Managers.**Office, 49 John Street, New York, N. Y.*

INCOME.

Net fire premiums,	\$623,729 16
Gross interest on stocks and bonds, \$50,718; bank deposits, \$1,225.21,	51,943 21
Received from home office,	33,148 95
<hr/>	
Total income,	\$708,821 32
Ledger assets, Dec. 31, 1916,	1,460,395 76
<hr/>	
Total,	\$2,169,217 08

DISBURSEMENTS.

Net amount paid policy holders for fire losses,	\$290,440	20
Expenses of adjustment and settlement of losses,	7,568	93
Commissions or brokerage,	110,059	37
Agency expenses,	326	79
Salaries and expenses of special and general agents,	28,030	40
Salaries, fees, etc., of officers and employees,	37,799	29
Rents,	4,994	23
Advertising, printing and stationery,	9,927	02
Postage, telegrams, telephone and express,	4,426	77
Legal expenses,	109	00
Furniture and fixtures,	283	43
Maps, including corrections,	3,894	27
Underwriters' boards and tariff associations,	9,437	84
Fire department, patrol and salvage corps fees and taxes,	7,846	98
Inspections and surveys,	1,884	84
State taxes on premiums,	9,478	97
Insurance Department licenses and fees,	3,725	98
Other licenses, fees and taxes,	2,934	54
Remitted to home office,	83,031	73
Auditing,	585	00
All other disbursements,	3,134	71

Total disbursements,	\$619,920	29
--------------------------------	-----------	----

Balance,	\$1,549,296	79
--------------------	-------------	----

LEDGER ASSETS.

Book value of stocks, \$298,203.75; bonds, \$962,882,	\$1,261,085	75
Cash in office,	70	55
Deposits in trust companies and banks not on interest,	25,221	23
Deposits in trust companies and banks on interest,	94,754	49
Agents' balances,	132,250	03
Advances to special agents,	139	44
Due from other companies,	35,775	30

Total ledger assets,	\$1,549,296	79
--------------------------------	-------------	----

NON-LEDGER ASSETS.

Interest accrued on bonds,	10,327	86
--------------------------------------	--------	----

Gross assets,	\$1,559,624	65
-------------------------	-------------	----

ASSETS NOT ADMITTED.

Cash not in control of trustees,	\$120,046	27
Accrued interest,	10,327	86
Agents' balances over three months due,	3,988	61
Book value of stocks and bonds over market value,	110,660	75
Advances to special agents,	139	44

Admitted assets,	\$1,314,461	72
----------------------------	-------------	----

LIABILITIES.

Unpaid losses, including \$6,118.21 resisted, \$182,183.75; less authorized reinsurance, \$86,818.51,	\$95,365 24
Unearned premiums on outstanding risks,	538,510 26
Salaries, expenses and accounts due or accrued,	3,390 47
Federal, state and other taxes due or accrued,	15,593 23
Contingent commissions or other charges due or accrued,	325 82
Total,	\$653,185 02
Deposit capital,	\$200,000 00
Surplus over all liabilities,	461,276 70
Surplus to policy holders,	661,276 70
Total liabilities, including surplus,	\$1,314,461 72

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$136,565,990 00	\$1,324,033 65
Fire risks written during the year,	158,968,549 00	1,465,091 57
Total,	\$295,534,539 00	\$2,789,125 22
Expired and terminated,	120,337,677 00	1,119,030 86
In force at end of year,	\$175,196,862 00	\$1,670,094 36
Deduct reinsurance in authorized companies,	72,967,335 00	663,543 34
Net amount in force,	\$102,229,527 00	\$1,006,551 02

MISCELLANEOUS.

Net premiums received by United States Branch,	\$8,173,407 57
Net losses paid by United States Branch,	6,014,405 57

UNITED STATES BRANCH OF THE LIVERPOOL AND LONDON AND
GLOBE INSURANCE COMPANY LTD., LIVERPOOL, ENGLAND.

DEPOSIT CAPITAL, \$400,000.

[FIRE DEPARTMENT.]

HENRY W. EATON, *United States Manager.*

Office, 80 William Street, New York, N. Y.

[MARINE DEPARTMENT.]

H. K. FOWLER, *United States Manager.*

Office, 3 South William Street, New York, N. Y.

INCOME.

Net fire premiums, \$9,203,784.03; marine, \$1,054,353.18,	\$10,258,137 21
Deposit premiums on perpetual risks,	3,604 15
Gross interest on mortgages, \$79,059.53; stocks and bonds, \$310,000.10; bank deposits, \$34,262.86; all other, \$1,819.44; gross rents, including \$31,250 for company's own occupancy, \$129,187.24,	554,329 17
Gross profit on sale of stocks,	1,240 00

Received from home office,	\$20,664 45
Premiums on life policies,	307 55
Total income,	<u>\$10,838,282 53</u>
Ledger assets, Dec. 31, 1916,	16,157,108 09
Total,	<u>\$26,995,390 62</u>

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$4,845,757.58; marine, \$559,627.37,	\$5,405,384 95
Expenses of adjustment and settlement of losses,	116,516 78
Commissions or brokerage,	1,856,319 34
Agency expenses,	8,705 36
Salaries and expenses of special and general agents,	252,046 53
Salaries, fees, etc., of officers and employees,	518,499 77
Rents, including \$31,250 for company's own occupancy,	72,051 18
Advertising, printing and stationery,	100,163 49
Postage, telegrams, telephone and express,	42,981 24
Legal expenses,	1,652 43
Furniture and fixtures,	13,674 12
Maps, including corrections,	11,300 64
Underwriters' boards and tariff associations,	162,369 56
Fire department, patrol and salvage corps fees and taxes,	43,161 21
Inspections and surveys,	60,089 13
Repairs and expenses on real estate,	61,115 18
Taxes on real estate,	25,095 18
State taxes on premiums,	121,533 75
Insurance Department licenses and fees,	22,858 64
Other licenses, fees and taxes,	123,050 74
Deposit premiums returned,	6,098 24
Agents' balances charged off,	467 93
Gross loss on sale of ledger assets,	75,433 46
Gross decrease in book value of stocks and bonds,	7,650 24
Remitted to home office,	1,166,190 70
Paid on account of life policies,	3,675 98
Expense of appraisal and disposal of mortgages,	19,887 93
Exchange,	2,614 09
All other disbursements,	11,640 23
Total disbursements,	<u>\$10,312,228 02</u>
Balance,	<u>\$16,683,162 60</u>

LEDGER ASSETS.

Book value of real estate,	\$1,326,682 10
Mortgage loans on real estate,	968,150 00
Loans secured by collateral,	3,974 50
Book value of stocks, \$2,053,485.46; bonds, \$6,770,309.01,	8,823,794 47
Cash in office,	2,150 00
Deposits in trust companies and banks not on interest,	5,711 87
Deposits in trust companies and banks on interest,	2,171,037 78
Agents' balances,	3,148,918 79
Bills receivable,	186,999 50
Farm notes,	44,243 06
Due from other companies,	1,500 53
Total ledger assets,	<u>\$16,683,162 60</u>

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, \$16,669.52; bonds, \$87,762.91; other assets, \$204; rents accrued on company's property, \$10,000,	\$114,636 43
Due from other companies,	40,299 87
Gross assets,	<u>\$16,838,098 90</u>

ASSETS NOT ADMITTED.

Cash not in control of trustees,	\$698,899 65	
Interest and rents due and accrued,	114,636 43	
Collateral loan not in control of trustees,	3,974 50	
Agents' balances over three months due,	105,453 15	
Farm notes past due,	1,512 69	
Book value of real estate over market value,	28,682 10	
Book value of stocks and bonds over market value,	659,493 06	
Due from unauthorized companies,	68 83	1,612,720 41
Special deposits, \$83,190; liabilities in offset, \$83,190.		
Admitted assets,		<u>\$15,225,378 49</u>

LIABILITIES.

Unpaid losses, including \$77,316 resisted, \$3,220,184.62; less authorized reinsurance, \$1,686,624.15,	\$1,533,560 47
Unearned premiums on outstanding risks,	9,203,370 38
Reclaimable on perpetual fire policies,	172,900 88
Reserve on life policies,	3,000 00
Salaries, expenses and accounts due or accrued,	38,052 80
Federal, state and other taxes due or accrued,	400,000 00
Contingent commissions or other charges due or accrued,	96,288 27
Reserve for contingencies,	20,000 00
Total,	<u>\$11,467,172 80</u>
Deposit capital,	\$400,000 00
Surplus over all liabilities,	3,358,205 69
Surplus to policy holders,	<u>3,758,205 69</u>
Total liabilities, including surplus,	<u>\$15,225,378 49</u>

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$2,369,461,843 00	\$22,190,929 27
Fire risks written during the year,	2,048,090,056 00	18,532,065 91
Excess premiums on account of reinsurance,	—	120 92
Total,	<u>\$4,417,551,899 00</u>	<u>\$40,723,116 10</u>
Expired and terminated,	1,739,594,046 00	16,127,784 07
In force at end of year,	<u>\$2,677,957,853 00</u>	<u>\$24,595,332 03</u>
Deduct reinsurance in authorized companies,	964,471,573 00	7,857,965 88
Net amount in force,	<u>\$1,713,486,280 00</u>	<u>\$16,737,366 15</u>
Perpetual risks in force (not included above),	\$6,786,154 00	\$182,000 93

	Risks.	Premiums.
Marine risks in force Dec. 31, 1916,	\$59,696,250 00	\$1,106,474 84
Marine risks written during the year,	305,876,023 00	2,405,053. 27
<hr/>		
Total,	\$365,572,273 00	\$3,511,528 11
Expired and terminated,	309,023,056 00	2,305,906 33
<hr/>		
In force at end of year,	\$56,549,217 00	\$1,205,621 78
Deduct reinsurance in authorized companies,	10,553,874 00	203,039 72
<hr/>		
Net amount in force,	\$45,995,343 00	\$1,002,582 06

MISCELLANEOUS.

Net premiums received by United States Branch,	\$270,423,636 79
Net losses paid by United States Branch,	158,039,739 26
Net premiums written during the year: motor vehicles, \$709,209.08; tourists' baggage, \$21,787.46; registered mail, \$16,395.81; wind storms and tornadoes, \$229,477.15; hail, \$120,799.06; sprinkler leakage, \$14,992.01; earthquake, \$397.50; war risks (other than marine), \$94,090.29.	
Losses incurred during the year: motor vehicles, \$383,548.11; tourists' baggage, \$15,908.44; registered mail, \$8,525.23; wind storms and tornadoes, \$62,816.08; hail, \$62,566.25; sprinkler leakage, \$14,365.84; earthquake, 0; war risks (other than marine), \$1,149.40.	

UNITED STATES BRANCH OF THE LONDON ASSURANCE
CORPORATION, LONDON, ENGLAND.

DEPOSIT CAPITAL, \$400,000.

[FIRE DEPARTMENT.]

CHAS. L. CASE, *United States Manager.**Office, 84 William Street, New York, N. Y.*

[MARINE DEPARTMENT.]

CHUBB & SON, *United States Managers.**Office, 5 South William Street, New York, N. Y.*

INCOME.

Net fire premiums, \$2,284,113.04; marine, \$2,254,337.83,	\$4,538,450 87
Gross interest on stocks and bonds, \$157,140.74; bank deposits, \$19,762.10; all other, \$727.42,	177,630 26
Agents' balances previously charged off,	94 54
Borrowed money,	40,000 00
Received from home office,	157,519 36
Income tax withheld at source,	256 69

Total income,	\$4,913,951 72
Ledger assets, Dec. 31, 1916,	5,227,113 38

Total, \$10,141,065 10

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$1,055,448.07;	
marine, \$943,703.50,	\$1,999,151 57
Expenses of adjustment and settlement of losses,	38,510 01
Commissions or brokerage,	894,959 16
Salaries and expenses of special and general agents,	89,140 13
Salaries, fees, etc., of officers and employees,	186,481 42
Rents,	24,388 90
Advertising, printing and stationery,	27,389 24
Postage, telegrams, telephone and express,	26,539 73
Legal expenses,	268 23
Furniture and fixtures,	1,650 20
Maps, including corrections,	6,782 38
Underwriters' boards and tariff associations,	39,488 99
Fire department, patrol and salvage corps fees and taxes,	21,988 90
Inspections and surveys,	13,638 88
State taxes on premiums,	78,723 81
Insurance Department licenses and fees,	13,384 35
Other licenses, fees and taxes,	29,021 90
Agents' balances charged off,	3,588 13
Gross loss on maturity of bonds,	4,097 50
Borrowed money repaid,	40,000 00
Interest on borrowed money,	466 67
Auditing,	3,285 00
Tracings,	1,374 39
Income tax withheld at source,	486 48
Remitted to home office,	323,815 41
All other disbursements,	8,997 35
Total disbursements,	\$3,877,618 73
Balance,	\$6,263,446 37

LEDGER ASSETS.

Book value of stocks, \$99,296.25; bonds, \$3,942,322.77,	\$4,041,619 02
Cash in office,	8,228 71
Deposits in trust companies and banks not on interest,	5,716 55
Deposits in trust companies and banks on interest,	1,396,644 48
Agents' balances,	752,612 31
Due from other companies,	58,625 30
Total ledger assets,	\$6,263,446 37

NON-LEDGER ASSETS.

Interest due and accrued on bonds,	52,250 09
Gross assets,	\$6,315,696 46

ASSETS NOT ADMITTED.

Cash not in control of trustees,	\$482,891 14
Interest due and accrued,	52,250 09
Agents' balances over three months due,	100,771 32
Book value of stocks and bonds over market value,	319,366 02

Due from unauthorized companies,	\$25,399	24	
Market value of special deposits in excess of corresponding liabilities,	10,044	72	\$990,722 53
Admitted assets,			\$5,324,973 93

LIABILITIES.

Unpaid losses, including \$35,153 resisted, \$1,618,000.17; less authorized reinsurance, \$356,681,	\$1,261,319	17	
Unearned premiums on outstanding risks,	2,496,331	23	
Salaries, expenses and accounts due or accrued,	6,430	97	
Federal, state and other taxes due or accrued,	332,306	84	
Contingent commissions or other charges due or accrued,	36,999	32	
Total,	\$4,133,387	53	
Deposit capital,	\$400,000	00	
Surplus over all liabilities,	791,586	40	
Surplus to policy holders,			1,191,586 40
Total liabilities, including surplus,	\$5,324,973	93	

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,*	\$508,983,884 00	\$5,259,647 59
Fire risks written during the year,	378,147,336 00	3,849,275 67
Total,	\$887,131,220 00	\$9,108,923 26
Expired and terminated,	344,027,431 00	3,474,265 21
In force at end of year,	\$543,103,789 00	\$5,634,658 05
Deduct reinsurance in authorized companies,	122,639,986 00	1,301,463 46
Net amount in force,	\$420,463,803 00	\$4,333,194 59
Marine risks in force Dec. 31, 1916,	\$44,837,325 00	\$390,545 64
Marine risks written during the year,	633,703,969 00	4,365,981 46
Total,	\$678,541,294 00	\$4,756,527 10
Expired and terminated,	607,669,308 00	4,239,970 64
In force at end of year,	\$70,871,986 00	\$516,556 46
Deduct reinsurance in authorized companies,	16,228,017 00	71,150 03
Net amount in force,	\$54,643,969 00	\$445,406 43

MISCELLANEOUS.

Net premiums received by United States Branch,	\$67,720,821	53
Net losses paid by United States Branch,	38,373,261	51
Net premiums written during the year: tourists' baggage, \$4,168.52; registered mail, \$10,250.11; wind storms and tor- nadoes, \$13,091.88; sprinkler leakage, \$508.63; explosion, \$787.98; war risks (other than marine), \$28,764.42.		
Losses incurred during the year: tourists' baggage, \$2,000.67; registered mail, \$2,160.21; wind storms and tornadoes, \$7,528.01; sprinkler leakage, \$2.72; explosion, 0; war risks (other than marine), 0.		

* Difference in amount at risk and premiums due to error in company's 1916 statement.

UNITED STATES BRANCH OF THE LONDON AND LANCASHIRE
FIRE INSURANCE COMPANY LIMITED, LIVERPOOL, ENGLAND.

DEPOSIT CAPITAL, \$400,000.

ARCHIBALD G. McILWAINE, JR., *United States Manager.**Office, 57 William Street, New York, N. Y.*

INCOME.

Net fire premiums, \$2,557,552.66; marine, \$573,893.78, . . .	\$3,131,446	44
Gross interest on stocks and bonds, \$148,307.69; bank deposits, \$32,678.26; all other, \$184.78; gross rents, including \$11,500 for company's own occupancy, \$24,617.06, . . .	205,787	79
Received from home office,	79,486	22
Refund of revenue stamp tax,	1,415	12
<hr/>		
Total income,	\$3,418,135	57
Ledger assets, Dec. 31, 1916,	5,531,756	30
<hr/>		
Total,	\$8,949,891	87

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$1,091,828.18; marine, \$232,698.45,	\$1,324,526	63
Expenses of adjustment and settlement of losses,	59,447	16
Commissions or brokerage,	473,477	12
Agency expenses,	19,322	51
Salaries and expenses of special and general agents,	128,565	10
Salaries, fees, etc., of officers and employees,	221,409	09
Rents, including \$11,500 for company's own occupancy,	32,668	48
Advertising, printing and stationery,	47,814	96
Postage, telegrams, telephone and express,	24,373	90
Legal expenses,	453	08
Furniture and fixtures,	6,497	64
Maps, including corrections,	7,090	56
Underwriters' boards and tariff associations,	47,590	99
Fire department, patrol and salvage corps fees and taxes,	35,781	73
Inspections and surveys,	17,689	85
Repairs and expenses on real estate,	13,207	30
Taxes on real estate,	5,998	91
State taxes on premiums,	63,018	40
Insurance Department licenses and fees,	15,495	10
Other licenses, fees and taxes,	21,480	89
Agents' balances charged off,	5	25
Gross loss on sale or maturity of bonds,	67,294	25
Income tax withheld at source,	65	00
Remitted to home office,	276,841	81
All other disbursements,	10,256	04
<hr/>		
Total disbursements,	\$2,920,371	75
<hr/>		
Balance,	\$6,029,520	12

LEDGER ASSETS.

Book value of real estate,	\$300,000 00
Book value of stocks, \$4,660; bonds, \$3,345,142.38,	3,349,802 38
Cash in office,	13,032 29
Deposits in trust companies and banks not on interest,	7,297 68
Deposits in trust companies and banks on interest,	1,499,237 95
Agents' balances,	853,831 33
Bills receivable,	1,960 58
Due from other companies,	4,357 91
Total ledger assets,	\$6,029,520 12

NON-LEDGER ASSETS.

Interest accrued on bonds,	47,365 40
Due from other companies,	3,234 06
Gross assets,	\$6,080,119 58

ASSETS NOT ADMITTED.

Cash not in control of trustees,	\$1,008,870 58
Bonds not in control of trustees,	435,700 00
Accrued interest,	47,365 40
Agents' balances over three months due,	39,124 16
Bills receivable, past due, taken for premiums,	1,960 58
Book value of stocks and bonds over market value,	197,478 60
Market value of special deposits in excess of corresponding liabilities,	1,199 84 1,731,699 16
Admitted assets,	\$4,348,420 42

LIABILITIES.

Unpaid losses, including \$18,406.20 resisted, \$564,507.65; less authorized reinsurance, \$222,110.27,	\$342,397 38
Unearned premiums on outstanding risks,	3,037,576 07
Salaries, expenses and accounts due or accrued,	1,150 00
Federal, state and other taxes due or accrued,	70,486 99
Contingent commissions or other charges due or accrued,	6,500 00
Total,	\$3,458,110 44
Deposit capital,	\$400,000 00
Surplus over all liabilities,	490,309 98
Surplus to policy holders,	890,309 98
Total liabilities, including surplus,	\$4,348,420 42

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$806,682,154 00	\$7,111,870 30
Fire risks written during the year,	615,142,463 00	5,107,172 47
Total,	\$1,421,824,617 00	\$12,219,042 77
Expired and terminated,	552,539,174 00	4,734,251 48
In force at end of year,	\$869,285,443 00	\$7,484,791 29
Deduct reinsurance in authorized companies,	260,658,009 00	2,167,062 83
Net amount in force,	\$608,627,434 00	\$5,317,728 46

	Risks.	Premiums.
Marine risks in force Dec. 31, 1916, . . .	\$17,476,005 00	\$362,745 41
Marine risks written during the year, . . .	94,931,656 00	882,447 30
Net Total,	\$112,407,661 00	\$1,245,192 71
Expired and terminated,	76,527,282 00	610,460 60
In force at end of year,	\$35,880,379 00	\$634,732 11
Deduct reinsurance in authorized companies, . . .	2,456,331 00	15,883 86
Net amount in force,	\$33,424,048 00	\$618,848 25

MISCELLANEOUS.

Net premiums received by United States Branch, . . .	\$72,140,226 83
Net losses paid by United States Branch,	41,088,126 44
Net premiums written during the year: motor vehicles, \$571,268.64; tourists' baggage, \$2,625.14; wind storms and tornadoes, \$57,452.35; sprinkler leakage, 0; explosion, \$12,318.94; earthquake, \$436.50; war risks (other than marine), \$12,949.44.	
Losses incurred during the year: motor vehicles, \$266,195.05; tourists' baggage, \$462.90; wind storms and tornadoes, \$15,590.22; sprinkler leakage, \$148.42; explosion, 0; earthquake, 0; war risks (other than marine), 0.	

UNITED STATES BRANCH OF THE LONDON AND LANCASHIRE
LIFE AND GENERAL ASSURANCE ASSOCIATION LIMITED,
LONDON, ENGLAND.

DEPOSIT CAPITAL, \$200,000.

EDWARD E. HALL & CO., *United States Managers.**Office, 80 Maiden Lane, New York, N. Y.*

INCOME.

Net fire premiums,	\$106,919 97
Gross interest on bonds, \$28,794.44; bank deposits, \$626.50; all other, \$442.35,	29,863 29
Total income,	\$136,783 26
Ledger assets, Dec. 31, 1916,	674,405 69
Total,	\$811,188 95

DISBURSEMENTS.

Net amount paid policy holders for fire losses,	\$72,886 30
Expenses of adjustment and settlement of losses,	792 11
Commissions or brokerage,	32,075 98
Underwriters' boards and tariff associations,	1,552 23
Fire department, patrol and salvage corps fees and taxes, . . .	1,418 99
Inspections and surveys,	71 39
State taxes on premiums,	620 60
Insurance Department licenses and fees,	269 00

Other licenses, fees and taxes,	\$966 33
All other disbursements,	152 43
Total disbursements,	<u>\$110,805 36</u>
Balance,	\$700,383 59

LEDGER ASSETS.

Book value of bonds,	\$658,233 39
Cash in hands of trustees,	257 47
Deposits in trust companies and banks on interest,	19,999 47
Agents' balances,	21,793 26
Deposit with Philadelphia Underwriters' Association,	100 00
Total ledger assets,	<u>\$700,383 59</u>

NON-LEDGER ASSETS.

Interest accrued on bonds,	8,678 20
Due from other companies,	5,941 71
Gross assets,	<u>\$715,003 50</u>

ASSETS NOT ADMITTED.

Cash not in control of trustees,	\$19,999 47	
Accrued interest,	8,678 20	
Agents' balances over three months due,	544 83	
Book value of bonds over market value,	25,313 39	
Deposit with Philadelphia Underwriters' Association,	100 00	54,635 89
Admitted assets,	<u>\$660,367 61</u>	

LIABILITIES.

Unpaid losses, \$12,944.35; less authorized reinsurance, \$4,502.57,	\$8,441 78
Unearned premiums on outstanding risks,	81,671 75
Federal, state and other taxes due or accrued,	4,500 00
Total,	<u>\$94,613 53</u>
Deposit capital,	\$200,000 00
Surplus over all liabilities,	365,754 08
Surplus to policy holders,	<u>565,754 08</u>
Total liabilities, including surplus,	<u>\$660,367 61</u>

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$25,724,381 00	\$160,643 15
Fire risks written during the year,	26,828,069 00	192,021 41
Total,	<u>\$52,552,450 00</u>	<u>\$352,664 56</u>
Expired and terminated,	20,835,647 00	159,952 97
In force at end of year,	\$31,716,803 00	\$192,711 59
Deduct reinsurance in authorized companies,	6,684,489 00	46,495 35
Net amount in force,	<u>\$25,032,314 00</u>	<u>\$146,216 24</u>

MISCELLANEOUS.

Net premiums received by United States Branch,	\$288,198 19
Net losses paid by United States Branch,	98,629 32

UNITED STATES BRANCH OF THE MARINE INSURANCE
COMPANY LIMITED, LONDON, ENGLAND.

DEPOSIT CAPITAL, \$300,000.

CHUBB & SON, *United States Managers.**Office, 5 South William Street, New York, N. Y.*

INCOME.

Net marine premiums,	\$2,954,578 79
Gross interest on bonds, \$43,339.47; bank deposits, \$20,319.30; all other, \$1,042.24,	64,701 01
Agents' balances previously charged off,	94 54
Received from home office,	398,136 66
Total income,	\$3,417,511 00
Ledger assets, Dec. 31, 1916,	2,419,313 06
Total,	\$5,836,824 06

DISBURSEMENTS.

Net amount paid policy holders for marine losses,	\$1,125,013 06
Expenses of adjustment and settlement of losses,	3,730 52
Commissions or brokerage,	690,711 56
Expenses of special and general agents,	1,431 81
Salaries, fees, etc., of officers and employees,	1,348 10
Rents,	1,500 00
Advertising, printing and stationery,	9,122 41
Postage, telegrams, telephone and express,	7,501 15
Legal expenses,	205 87
Underwriters' boards and tariff associations,	1,246 05
Fire department, patrol and salvage corps fees and taxes,	41 21
Inspections and surveys,	3,822 36
State taxes on premiums,	49,863 47
Insurance Department licenses and fees,	1,029 88
Other licenses, fees and taxes,	9,699 17
Agents' balances charged off,	3,502 74
Remitted to home office,	633,211 18
Exchange,	7,126 98
Tracings,	1,704 26
Auditing,	697 50
All other disbursements,	374 84
Total disbursements,	\$2,552,884 12
Balance,	\$3,283,939 94

LEDGER ASSETS.

Book value of bonds,	\$1,887,898 05
Cash in office,	9,582 11
Deposits in trust companies and banks on interest,	899,864 21
Agents' balances,	388,757 10
Bills receivable,	8,043 08
Due from other companies,	89,795 39
Total ledger assets,	\$3,283,939 94

NON-LEDGER ASSETS.

Interest accrued on bonds,	\$25,524 78
Gross assets,	\$3,309,464 72

ASSETS NOT ADMITTED.

Cash not in control of trustees,	\$659,446 32	
Bonds not in control of trustees,	600,000 00	
Accrued interest,	25,524 78	
Agents' balances over three months due,	47,791 16	
Bills receivable, past due, taken for premiums,	4,440 60	
Book value of bonds over market value,	50,179 05	
Due from unauthorized companies,	69,962 10	1,457,344 01
Admitted assets,		\$1,852,120 71

LIABILITIES.

Unpaid losses, \$1,366,804.54; less authorized reinsurance, \$215,578,	\$1,151,226 54
Unearned premiums on outstanding risks,	365,208 82
Salaries, expenses and accounts due or accrued,	3,114 74
Federal, state and other taxes due or accrued,	315,217 02
Contingent commissions or other charges due or accrued,	89,140 20
Total,	\$1,923,907 32
Deposit capital,	\$300,000 00
Deficit,*	371,786 61
Excess of liabilities over admitted assets,	71,786 61
Total,	\$1,852,120 71

RISKS AND PREMIUMS.

	Risks.	Premiums.
Marine risks in force Dec. 31, 1916,	\$338,849,248 00	\$904,738 94
Marine risks written during the year,	6,039,391,813 00	5,529,249 51
Total,	\$6,378,241,061 00	\$6,433,988 45
Expired and terminated,	6,111,082,544 00	5,454,390 27
In force at end of year,	\$267,158,517 00	\$979,598 18
Deduct reinsurance in authorized companies,	56,979,407 00	398,226 18
Net amount in force,	\$210,179,110 00	\$581,372 00

MISCELLANEOUS.

Net premiums received by United States Branch,	\$20,969,207 31
Net losses paid by United States Branch,	9,067,131 72
Net premiums written during the year: motor vehicles, \$18,243.34; tourists' baggage, \$3,953.46; registered mail, \$299,951.57; war risks, \$8,159.20.	
Losses incurred during the year: motor vehicles, \$11,025.79; tourists' baggage, \$2,000.67; registered mail, \$46,151.06; war risks, 0.	

* This deficit was made good by the deposit of cash, \$600,000, with the United States trustees.

UNITED STATES BRANCH OF THE MOSCOW FIRE INSURANCE
COMPANY, MOSCOW, RUSSIA.

DEPOSIT CAPITAL, \$200,000.

PAUL E. RASOR, *United States Manager.**Office, 15 William Street, New York, N. Y.*

INCOME.

Net fire premiums,	\$2,776,448 92
Gross interest on bonds, \$83,555; bank deposits, \$8,132.59,	91,687 59
Total income,	\$2,868,136 51
Ledger assets, Dec. 31, 1916,	2,400,547 20
Total,	\$5,268,683 71

DISBURSEMENTS.

Net amount paid policy holders for fire losses,	\$1,409,164 58
Expenses of adjustment and settlement of losses,	20,240 02
Commissions or brokerage,	829,397 94
Salaries, fees, etc., of officers and employees,	500 00
Postage, telegrams, telephone and express,	117 78
State taxes on premiums,	38,678 07
Insurance Department licenses and fees,	2,104 80
Other licenses, fees and taxes,	2,365 31
Remitted to home office,	630 00
Total disbursements,	\$2,303,198 50
Balance,	\$2,965,485 21

LEDGER ASSETS.

Book value of bonds,	\$2,487,099 63
Deposits in trust companies and banks on interest,	299,762 08
Agents' balances,	178,623 50
Total ledger assets,	\$2,965,485 21

NON-LEDGER ASSETS.

Interest accrued on bonds,	20,166 64
Gross assets,	\$2,985,651 85

ASSETS NOT ADMITTED.

Cash not in control of trustees,	\$299,762 08	
Accrued interest,	20,166 64	
Book value of bonds over market value,	92,464 63	412,393 35
Admitted assets,		\$2,573,258 50

LIABILITIES.

Unpaid losses,	\$381,994	00
Unearned premiums on outstanding risks,	1,880,519	73
Federal, state and other taxes due or accrued,	56,835	76
Contingent commissions or other charges due or accrued,	2,907	90
Total,	\$2,322,257	39
Deposit capital,	\$200,000	00
Surplus over all liabilities,*	51,001	11
Surplus to policy holders,	251,001	11
Total liabilities, including surplus,	\$2,573,258	50

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$296,209,372	00 \$2,703,908 67
Fire risks written during the year,	439,568,025	00 3,670,795 03
Excess premiums on account of reinsurance,	-	221,615 21
Total,	\$735,777,397	00 \$6,596,318 91
Expired and terminated,	297,015,665	00 3,007,402 91
In force at end of year,	\$438,761,732	00 \$3,588,916 00

MISCELLANEOUS.

Net premiums received by United States Branch,	\$24,051,435	28
Net losses paid by United States Branch,	12,346,259	00
Net premiums written during the year: wind storms and tornadoes, \$20,058.89; hail, \$21,168.54; sprinkler leakage, \$7,122.64; explosion, \$60,044.11; war risks (other than marine), \$7,320.75.		
Losses incurred during the year: wind storms and tornadoes, \$7,224.40; hail, \$9,429.87; sprinkler leakage, \$2,358.15; explosion, 0; war risks (other than marine), 0.		

UNITED STATES BRANCH OF THE NATIONAL INSURANCE
COMPANY OF COPENHAGEN, COPENHAGEN, DENMARK.

DEPOSIT CAPITAL, \$200,000.

WALTER D. DESPARD, *United States Manager.**Office, 80 Maiden Lane, New York, N. Y.*

INCOME.

Net fire premiums, \$565,972.83; marine, \$171,327.76,	\$737,300	59
Gross interest on bonds, \$14,250; bank deposits, \$425.39,	14,675	39
Received from home office,	831,778	40
Total income,	\$1,583,754	38

* Since Dec. 31, 1917, bonds, par value \$200,000, have been deposited with United States trustees.

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$42,925.25; marine, \$3,753.27,	\$46,678 52
Expenses of adjustment and settlement of losses,	376 89
Commissions or brokerage,	196,403 10
Salaries, fees, etc., of officers and employees,	1,559 89
Rents,	75 95
Advertising, printing and stationery,	584 89
Postage, telegrams, telephone and express,	76 72
Insurance Department licenses and fees,	1,580 68
Other licenses, fees and taxes,	2,852 06
Remitted to home office,	52,238 65
All other disbursements,	147 50
Total disbursements,	<u>\$302,574 85</u>
Balance,	\$1,281,179 53

LEDGER ASSETS.

Book value of bonds,	\$736,500 00
Deposits in trust companies and banks on interest,	283,062 60
Agents' balances,	261,616 93
Total ledger assets,	<u>\$1,281,179 53</u>

NON-LEDGER ASSETS.

Interest accrued on bonds,	3,562 50
Market value of bonds over book value,	12,500 00
Gross assets,	<u>\$1,297,242 03</u>

ASSETS NOT ADMITTED.

Cash not in control of trustees,	\$135,430 56	
Accrued interest,	3,562 50	
Agents' balances over three months due,	19,842 99	158,836 05
Admitted assets,		<u>\$1,138,405 98</u>

LIABILITIES.

Unpaid losses,	\$98,726 07
Unearned premiums on outstanding risks,	496,527 78
Salaries, expenses and accounts due or accrued,	1,500 00
Federal, state and other taxes due or accrued,	13,755 22
Commission,	12,920 90
Total,	<u>\$623,429 97</u>
Deposit capital,	\$200,000 00
Surplus over all liabilities,	314,976 01
Surplus to policy holders,	<u>514,976 01</u>
Total liabilities, including surplus,	<u>\$1,138,405 98</u>

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks written during the year,	\$70,180,252 00	\$632,974 89
Excess premiums on account of reinsurance,	—	73,187 64
Total,	\$70,180,252 00	\$706,162 53
Expired and terminated,	10,046,528 00	91,218 08
In force at end of year,	\$60,133,724 00	\$614,944 45
Marine risks written during the year,	\$22,067,562 00	\$176,262 66
Expired and terminated,	15,492,867 00	117,557 67
In force at end of year,	\$6,574,695 00	\$58,704 99

MISCELLANEOUS.

Net premiums received by United States Branch,	\$737,300 59
Net losses paid by United States Branch,	46,678 52
Net premiums written during the year: wind storms and tornadoes, \$12,539.94; explosion, \$1,864.77.	
Losses incurred during the year: wind storms and tornadoes, \$123.23; explosion, 0.	

UNITED STATES BRANCH OF THE NATIONALE FIRE INSURANCE COMPANY, PARIS, FRANCE.

DEPOSIT CAPITAL, \$200,000.

STARKWEATHER & SHEPLEY, Inc., *United States Managers.**Office, 17 Custom House Street, Providence, R. I.*

INCOME.

Net fire premiums,	\$498,299 40
Gross interest on bonds, \$27,130.07; bank deposits, \$2,910.94; all other, \$3.10,	30,044 11
Refund of revenue stamp tax,	142 41
Due other companies under reinsurance treaties,	5,935 07
Total income,	\$534,420 99
Ledger assets, Dec. 31, 1916,	842,940 33
Total,	\$1,377,361 32

DISBURSEMENTS.

Net amount paid policy holders for fire losses,	\$234,868 22
Expenses of adjustment and settlement of losses,	4,162 07
Commissions or brokerage,	133,948 85
Salaries, fees, etc., of officers and employees,	149 51
Advertising, printing and stationery,	260 26
Postage, telegrams, telephone and express,	38 21
Underwriters' boards and tariff associations,	3,685 97

Fire department, patrol and salvage corps fees and taxes,	\$2,369 20
Inspections and surveys,	1,000 59
State taxes on premiums,	6,296 56
Insurance Department licenses and fees,	3,082 34
Other licenses, fees and taxes,	2,498 70
Auditing,	131 25
Remitted to home office,	288 08
All other disbursements,	193 73

Total disbursements,	\$392,973 54
--------------------------------	--------------

Balance,	\$984,387 78
--------------------	--------------

LEDGER ASSETS.

Book value of bonds,	\$746,117 97
Deposits in trust companies and banks on interest,	83,897 18
Agents' balances,	154,272 63
Deposit with Philadelphia Underwriters' Association,	100 00

Total ledger assets,	\$984,387 78
--------------------------------	--------------

NON-LEDGER ASSETS.

Interest accrued on bonds,	9,189 06
Due from other companies,	13,298 22

Gross assets,	\$1,006,875 06
-------------------------	----------------

ASSETS NOT ADMITTED.

Cash not in control of trustees,	\$83,897 18
Accrued interest,	9,189 06
Book value of bonds over market value,	1,689 47
Deposit with Philadelphia Underwriters' Association,	100 00
Market value of special deposits in excess of corresponding liabilities,	3,035 44
	97,911 15

Admitted assets,	\$908,963 91
----------------------------	--------------

LIABILITIES.

Unpaid losses, including \$1,770.20 resisted, \$125,723.36; less authorized reinsurance, \$62,154.99,	\$63,568 37
Unearned premiums on outstanding risks,	365,385 82
Federal, state and other taxes due or accrued,	9,000 00
Contingent commissions or other charges due or accrued,	46,281 80
Due other companies under reinsurance treaties,	5,935 07
Total,	\$490,171 06
Deposit capital,	\$200,000 00
Surplus over all liabilities,	218,792 85
Surplus to policy holders,	418,792 85

Total liabilities, including surplus,	\$908,963 91
---	--------------

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$123,518,344 00	\$1,144,169 35
Fire risks written during the year,	147,738,262 00	1,329,526 22
Total,	\$271,256,606 00	\$2,473,695 57
Expired and terminated,	117,010,305 00	1,027,021 88
In force at end of year,	\$154,246,301 00	\$1,446,673 69
Deduct reinsurance in authorized companies, . .	80,876,317 00	758,857 32
Net amount in force,	\$73,369,984 00	\$687,816 37

MISCELLANEOUS.

Net premiums received by United States Branch,	\$2,084,014 42
Net losses paid by United States Branch,	1,015,837 89

UNITED STATES BRANCH OF THE NETHERLANDS FIRE AND LIFE
INSURANCE COMPANY, THE HAGUE, HOLLAND.

DEPOSIT CAPITAL, \$200,000.

HAROLD W. LETTON, *United States Manager.**Office, 175 West Jackson Boulevard, Chicago, Ill.*

INCOME.

Net fire premiums,	\$555,227 38
Gross interest on bonds, \$42,207.56; bank deposits, \$904.96, . .	43,112 52
Borrowed money,	38,500 00
Received from home office,	2,178 62
Total income,	\$639,018 52
Ledger assets, Dec. 31, 1916,	1,110,509 93
Total,	\$1,749,528 45

DISBURSEMENTS.

Net amount paid policy holders for fire losses,	\$238,454 09
Expenses of adjustment and settlement of losses,	6,448 68
Commissions or brokerage,	115,482 12
Agency expenses,	2,234 42
Salaries and expenses of special and general agents,	16,268 00
Salaries, fees, etc., of officers and employees,	30,540 20
Rents,	2,767 84
Advertising, printing and stationery,	11,687 45
Postage, telegrams, telephone and express,	2,647 20
Legal expenses,	1,253 00
Furniture and fixtures,	500 00
Maps, including corrections,	2,003 00
Underwriters' boards and tariff associations,	6,441 30
Fire department, patrol and salvage corps fees and taxes, . .	5,716 63
Inspections and surveys,	2,103 07
State taxes on premiums,	11,437 65

Insurance Department licenses and fees,	\$3,899 52
Other licenses, fees and taxes,	1,751 20
Agents' balances charged off,	3,265 00
Gross loss on sale of bonds,	10 50
Borrowed money repaid,	38,500 00
Interest on borrowed money,	70 27
Remitted to home office,	3,115 31
All other disbursements,	2,478 12

Total disbursements,	\$509,074 57
--------------------------------	--------------

Balance,	\$1,240,453 88
--------------------	----------------

LEDGER ASSETS.

Book value of bonds,	\$992,920 84
Cash in office,	169 88
Deposits in trust companies and banks on interest,	117,474 81
Agents' balances,	129,788 35
Deposit with Philadelphia Underwriters' Association,	100 00

Total ledger assets,	\$1,240,453 88
--------------------------------	----------------

NON-LEDGER ASSETS.

Interest due and accrued on bonds,	12,549 05
--	-----------

Gross assets,	\$1,253,002 93
-------------------------	----------------

ASSETS NOT ADMITTED.

Cash not in control of trustees,	\$36,598 74
Interest due and accrued,	12,549 05
Agents' balances over three months due,	3,543 95
Book value of bonds over market value,	16,950 84
Deposit with Philadelphia Underwriters' Association,	100 00
Market value of special deposits in excess of corresponding liabilities,	6,737 55
	76,480 13

Admitted assets,	\$1,176,522 80
----------------------------	----------------

LIABILITIES.

Unpaid losses, including \$5,000 resisted, \$183,148.52; less authorized reinsurance, \$62,120.53,	\$121,027 99
Unearned premiums on outstanding risks,	677,054 68
Salaries, expenses and accounts due or accrued,	2,436 81
Federal, state and other taxes due or accrued,	33,000 00

Total,	\$833,519 48
Deposit capital,	\$200,000 00
Surplus over all liabilities,	143,003 32
Surplus to policy holders,	343,003 32

Total liabilities, including surplus,	\$1,176,522 80
---	----------------

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$129,359,321 00	\$1,287,054 37
Fire risks written during the year,	150,425,254 00	1,418,496 21
Excess premiums on account of reinsurance,	—	3,359 10
Total,	\$279,784,575 00	\$2,708,909 68
Expired and terminated,	109,818,041 00	1,022,899 68
In force at end of year,	\$169,966,534 00	\$1,686,010 00
Deduct reinsurance in authorized companies,	37,006,590 00	385,463 80
Net amount in force,	\$132,959,944 00	\$1,300,546 20

MISCELLANEOUS.

Net premiums received by United States Branch,	\$2,120,519 15
Net losses paid by United States Branch,	793,174 98
Net premiums written during the year: wind storms and tornadoes, \$5,938.	
Losses incurred during the year: wind storms and tornadoes, \$2,177.61.	

UNITED STATES BRANCH OF THE NORSKE LLOYD INSURANCE COMPANY, LTD., CHRISTIANIA, NORWAY.

DEPOSIT CAPITAL, \$200,000.

INTERNATIONAL FIRE AND MARINE AGENCY CORPORATION,

*United States Manager.**Office, 3 South William Street, New York, N. Y.*

INCOME.

Net fire premiums, \$2,141,929.49; marine, \$5,110,482.05,	\$7,252,411 54
Gross interest on bonds, \$54,603.30; bank deposits, \$9,363.07,	63,966 37
Received from home office,	1,215 31
Total income,	\$7,317,593 22
Ledger assets, Dec. 31, 1916,	1,975,726 48
Total,	\$9,293,319 70

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$739,064.76; marine, \$2,190,522.25,	\$2,929,587 01
Expenses of adjustment and settlement of losses,	3,700 25
Commissions or brokerage,	1,619,979 89
Agency expenses,	158 29
Advertising, printing and stationery,	6,383 71
Postage, telegrams, telephone and express,	127 70
Legal expenses,	325 16
Underwriters' boards and tariff associations,	209 92
Fire department, patrol and salvage corps fees and taxes,	486 94
Inspections and surveys,	35 32
State taxes on premiums,	37,483 39

Insurance Department licenses and fees,	\$1,306 08
Other licenses, fees and taxes,	11,974 92
Gross loss on maturity of bonds,	768 00
Remitted to home office,	87,115 52
Auditing,	877 50
All other disbursements,	118 24

Total disbursements,	\$4,700,637 84
--------------------------------	----------------

Balance,	\$4,592,681 86
--------------------	----------------

LEDGER ASSETS.

Book value of bonds,	\$3,139,874 19
Deposits in trust companies and banks on interest,	427,318 91
Agents' balances,	1,025,483 20
Due from other companies,	5 56

Total ledger assets,	\$4,592,681 86
--------------------------------	----------------

NON-LEDGER ASSETS.

Interest accrued on bonds, \$30,845; other assets, \$9,362.40,	40,207 40
--	-----------

Gross assets,	\$4,632,889 26
-------------------------	----------------

ASSETS NOT ADMITTED.

Cash not in control of trustees,	\$195,021 42
Accrued interest,	40,207 40
Agents' balances over three months due,	79,671 70
Book value of bonds over market value,	15,134 19
Due from unauthorized companies,	2 78
	330,037 49

Admitted assets,	\$4,302,851 77
----------------------------	----------------

LIABILITIES.

Unpaid losses, including \$5,500 resisted, \$1,678,639.17; less authorized reinsurance, \$2,055,	\$1,676,584 17
Unearned premiums on outstanding risks,	2,229,162 55
Federal, state and other taxes due or accrued,	132,547 91

Total,	\$4,038,294 63
------------------	----------------

Deposit capital,	\$200,000 00
Surplus over all liabilities,	64,557 14
Surplus to policy holders,	264,557 14

Total liabilities, including surplus,	\$4,302,851 77
---	----------------

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$53,380,796 00	\$495,496 80
Fire risks written during the year,	296,190,793 00	2,665,781 15
Excess premiums on account of reinsurance,	—	78,492 47

Total,	\$349,571,589 00	\$3,239,770 42
------------------	------------------	----------------

Expired and terminated,	110,047,391 00	978,023 04
-----------------------------------	----------------	------------

In force at end of year,	\$239,524,198 00	\$2,261,747 38
------------------------------------	------------------	----------------

	Risks.	Premiums.
Marine risks in force Dec. 31, 1916,	\$23,121,257 00	\$460,509 81
Marine risks written during the year,	342,091,171 00	5,517,837 97
Total,	\$365,212,428 00	\$5,978,347 78
Expired and terminated,	321,619,551 00	4,981,059 18
In force at end of year,	\$43,592,877 00	\$997,288 60
Deduct reinsurance in authorized companies,	146,915 00	2,254 31
Net amount in force,	\$43,445,962 00	\$995,034 29

MISCELLANEOUS.

Net premiums received by United States Branch,	\$9,112,953 84
Net losses paid by United States Branch,	3,357,872 30
Net premiums written during the year: wind storms and tornadoes, \$2,809.48; explosion, \$38,824.04.	
Losses incurred during the year: wind storms and tornadoes, 0; explosion, \$179.65.	

UNITED STATES BRANCH OF THE NORTH BRITISH AND MERCANTILE INSURANCE COMPANY, LONDON AND EDINBURGH.

DEPOSIT CAPITAL, \$400,000.

E. G. RICHARDS, *United States Manager.**Office, 76 William Street, New York, N. Y.*

INCOME.

Net fire premiums, \$5,757,318.85; marine, \$620,341.20,	\$6,377,660 05
Deposit premiums on perpetual risks,	4,215 19
Gross interest on stocks and bonds, \$343,851.65; bank deposits, \$6,406.37,	350,258 02
Agents' balances previously charged off,	866 69
Total income,	\$6,732,999 95
Ledger assets, Dec. 31, 1916,	9,988,824 68
Total,	\$16,721,824 63

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$2,848,369.47; marine, \$295,676.47,	\$3,144,045 94
Expenses of adjustment and settlement of losses,	53,966 25
Commissions or brokerage,	1,258,799 59
Agency expenses,	42,305 83
Salaries and expenses of special and general agents,	207,305 92
Salaries, fees, etc., of officers and employees,	294,409 77
Rents,	24,275 99
Advertising, printing and stationery,	46,694 19
Postage, telegrams, telephone and express,	19,027 17
Legal expenses,	1,170 36
Furniture and fixtures,	13,498 86
Maps, including corrections,	5,740 60

Underwriters' boards and tariff associations,	\$97,438 91
Fire department, patrol and salvage corps fees and taxes,	45,970 25
Inspections and surveys,	13,461 40
State taxes on premiums,	97,194 42
Insurance Department licenses and fees,	16,564 45
Other licenses, fees and taxes,	25,818 96
Deposit premiums returned,	820 50
Agents' balances charged off,	252 32
Gross decrease in book value of stocks,	100 00
Remitted to home office,	350,051 94
All other disbursements,	10,559 60

Total disbursements,	\$5,769,473 22
--------------------------------	----------------

Balance,	\$10,952,351 41
--------------------	-----------------

LEDGER ASSETS.

Book value of stocks, \$1,308,180.42; bonds, \$7,488,995.78,	\$8,797,176 20
Cash in office,	1,000 00
Deposits in trust companies and banks on interest,	693,843 11
Agents' balances,	1,450,030 01
Bills receivable,	452 00
Due from other companies,	9,850 09

Total ledger assets,	\$10,952,351 41
--------------------------------	-----------------

NON-LEDGER ASSETS.

Interest accrued on bonds,	97,926 99
--------------------------------------	-----------

Gross assets,	\$11,050,278 40
-------------------------	-----------------

ASSETS NOT ADMITTED.

Cash not in control of trustees,	\$694,843 11
Stocks and bonds not in control of trustees,	403,281 00
Accrued interest,	97,926 99
Agents' balances over three months due,	84,190 33
Bills receivable taken for premiums,	452 00
Book value of stocks and bonds over market value,	900,526 20
Due from unauthorized companies,	2,544 14
Special deposits, \$89,702; liabilities in offset, \$89,702.	2,183,763 77

Admitted assets,	\$8,866,514 63
----------------------------	----------------

LIABILITIES.

Unpaid losses, including \$79,796 resisted, \$1,181,725.40; less authorized reinsurance, \$241,295,	\$940,430 40
Unearned premiums on outstanding risks,	5,606,262 20
Reclaimable on perpetual fire policies,	46,780 75
Salaries, expenses and accounts due or accrued,	20,000 00
Federal, state and other taxes due or accrued,	125,629 40
Contingent commissions or other charges due or accrued,	18,800 00

Total,	\$6,757,902 75
------------------	----------------

Deposit capital,	\$400,000 00	
Surplus over all liabilities,	1,708,611 88	
Surplus to policy holders,	<u> </u>	\$2,108,611 88
Total liabilities, including surplus,		\$8,866,514 63

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$1,383,610,093 00	\$11,382,748 59
Fire risks written during the year,	1,353,193,875 00	10,101,369 87
Excess premiums on account of reinsurance,	—	49,152 74
Total,	<u>\$2,736,803,968 00</u>	<u>\$21,533,271 20</u>
Expired and terminated,	<u>1,124,393,693 00</u>	<u>8,557,692 80</u>
In force at end of year,	\$1,612,410,275 00	\$12,975,578 40
Deduct reinsurance in authorized companies,	\$387,247,539 00	2,834,911 26
Net amount in force,	\$1,225,162,736 00	\$10,140,667 14
Perpetual risks in force (not included above),	\$1,623,620 00	\$49,242 89
Marine risks in force Dec. 31, 1916,	\$16,031,572 00	\$287,945 76
Marine risks written during the year,	73,911,458 00	1,078,245 19
Total,	<u>\$89,943,030 00</u>	<u>\$1,366,190 95</u>
Expired and terminated,	<u>54,214,510 00</u>	<u>643,628 39</u>
In force at end of year,	\$35,728,520 00	\$722,562 56
Deduct reinsurance in authorized companies,	12,760,400 00	205,531 33
Net amount in force,	\$22,968,120 00	\$517,031 23

MISCELLANEOUS.

Net premiums received by United States Branch,	\$137,942,662 62
Net losses paid by United States Branch,	79,981,450 40
Net premiums written during the year: motor vehicles, \$520,756.39; wind storms and tornadoes, \$103,069.94; sprinkler leakage, \$34,125; explosion, \$114,000.04; war risks (other than marine), \$27,855.05.	
Losses incurred during the year: motor vehicles, \$550,005.68; wind storms and tornadoes, \$44,027.43; sprinkler leakage, \$21,356.31; explosion, \$1,532.39; war risks (other than marine), 0.	

UNITED STATES BRANCH OF THE NORTHERN INSURANCE
COMPANY, MOSCOW, RUSSIA.

DEPOSIT CAPITAL, \$200,000.

FESTER & FOLSOM, INC., *United States Managers.*

Office, 123 William Street, New York, N. Y.

[See Index.]

UNITED STATES BRANCH OF THE NORTHERN ASSURANCE
COMPANY LIMITED, LONDON, ENGLAND.

DEPOSIT CAPITAL, \$400,000.

GEO. W. BABB, *United States Manager.**Office, 55 John Street, New York, N. Y.*

INCOME.

Net fire premiums, \$4,040,117.94; marine, \$103,461.56,	\$4,143,579 50
Gross interest on mortgages, \$5,737.50; stocks and bonds, \$224,189.45; bank deposits, \$9,938.94,	239,865 89
Agents' balances previously charged off,	1,378 01
Gross profit on sale or maturity of stocks and bonds,	31,387 50
Received from home office,	20,957 97
Total income,	\$4,437,168 87
Ledger assets, Dec. 31, 1916,	6,798,443 01
Total,	\$11,235,611 88

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$2,007,479.02; marine, \$18,452.66,	\$2,025,931 68
Expenses of adjustment and settlement of losses,	43,470 08
Commissions or brokerage,	811,130 53
Salaries and expenses of special and general agents,	154,330 00
Salaries, fees, etc., of officers and employees,	202,134 70
Rents,	27,105 20
Advertising, printing and stationery,	47,021 55
Postage, telegrams, telephone and express,	24,973 38
Legal expenses,	2,010 81
Furniture and fixtures,	8,838 44
Maps, including corrections,	8,569 10
Underwriters' boards and tariff associations,	37,597 55
Fire department, patrol and salvage corps fees and taxes,	19,470 27
Inspections and surveys,	28,257 82
State taxes on premiums,	50,409 55
Insurance Department licenses and fees,	15,982 58
Other licenses, fees and taxes,	19,906 49
Agents' balances charged off,	618 57
Gross loss on sale or maturity of stocks and bonds,	13,680 26
Remitted to home office,	712,938 06
Traveling expenses,	11,792 49
All other disbursements,	15,542 52
Total disbursements,	\$4,281,711 63
Balance,	\$6,953,900 25

LEDGER ASSETS.

Mortgage loans on real estate,	\$135,000 00
Book value of stocks, \$287,718.14; bonds, \$5,136,572.26,	5,424,290 40
Cash in office,	443 64
Deposits in trust companies and banks not on interest,	23,890 46

Deposits in trust companies and banks on interest,	\$439,088 59
Agents' balances,	931,187 16
Total ledger assets,	<u>\$6,953,900 25</u>

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, \$478.12; bonds, \$71,123.54,	71,601 '66
Due from other companies,	40,186 54
Gross assets,	<u>\$7,065,688 45</u>

ASSETS NOT ADMITTED.

Cash not in control of trustees,	\$463,422 69
Accrued interest,	71,601 66
Agents' balances over three months due,	51,167 00
Book value of stocks and bonds over market value,	382,575 40
Special deposits, \$81,720; liabilities in offset, \$81,720.	968,766 75
Admitted assets,	<u>\$6,096,921 70</u>

LIABILITIES.

Unpaid losses, including \$70,073.26 resisted, \$951,564.60; less authorized reinsurance, \$344,279.69,	\$607,284 91
Unearned premiums on outstanding risks,	3,668,232 96
Salaries, expenses and accounts due or accrued,	13,563 71
Federal, state and other taxes due or accrued,	135,319 77
Contingent commissions or other charges due or accrued,	6,968 88
Total,	<u>\$4,431,370 23</u>
Deposit capital,	\$400,000 00
Surplus over all liabilities,	1,265,551 47
Surplus to policy holders,	<u>1,665,551 47</u>
Total liabilities, including surplus,	<u>\$6,096,921 70</u>

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$778,515,757 00	\$7,662,364 95
Fire risks written during the year,	701,996,976 00	6,725,685 57
Excess premiums on account of reinsurance,	—	55,377 01
Total,	<u>\$1,480,512,733 00</u>	<u>\$14,443,427 53</u>
Expired and terminated,	552,373,038 00	5,431,214 02
In force at end of year,	\$928,139,695 00	\$9,012,213 51
Deduct reinsurance in authorized companies,	237,162,084 00	2,100,338 06
Net amount in force,	<u>\$690,977,611 00</u>	<u>\$6,911,875 45</u>
Marine risks written during the year,	\$9,525,210 00	\$122,831 50
Expired and terminated,	1,430,939 00	19,232 37
In force at end of year,	\$8,094,271 00	\$103,599 13
Deduct reinsurance in authorized companies,	213,608 00	1,398 69
Net amount in force,	<u>\$7,880,663 00</u>	<u>\$102,200 44</u>

MISCELLANEOUS.

Net premiums received by United States Branch, . . .	\$69,236,653	95
Net losses paid by United States Branch, . . .	39,822,662	88
Net premiums written during the year: motor vehicles, \$103,461.56; wind storms and tornadoes, \$73,467.51; sprinkler leakage, \$9,657.30; explosion, \$29,617.42; war risks (other than marine), \$11,252.78.		
Losses incurred during the year: motor vehicles, \$39,502.62; wind storms and tornadoes, \$37,227.44; sprinkler leakage, \$6,119.29; explosion, \$762.02; war risks (other than marine), 0.		

UNITED STATES BRANCH OF THE NORWICH UNION FIRE INSURANCE SOCIETY, LIMITED, NORWICH, ENGLAND.

DEPOSIT CAPITAL, \$400,000.

J. MONTGOMERY HARE, }
WILLIAM HARE, } *United States Managers.*

Office, 59 John Street, New York, N. Y.

INCOME.

Net fire premiums, \$2,259,617.98; marine, \$447,086.48, . . .	\$2,706,704	46
Gross interest on stocks and bonds, \$122,103.03; bank deposits, \$3,650.97; all other, \$35.22,	125,789	22
Received from home office,	4,727	26
Total income,	\$2,837,220	94
Ledger assets, Dec. 31, 1916,	3,560,968	22
Total,	\$6,398,189	16

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$1,100,845.36; marine, \$135,970.59,	\$1,236,815	95
Expenses of adjustment and settlement of losses,	32,636	23
Commissions or brokerage,	488,299	27
Agency expenses,	1,068	80
Salaries and expenses of special and general agents,	101,778	09
Salaries, fees, etc., of officers and employees,	158,584	04
Rents,	18,096	24
Advertising, printing and stationery,	29,980	10
Postage, telegrams, telephone and express,	17,216	05
Legal expenses,	257	03
Furniture and fixtures,	5,476	71
Maps, including corrections,	5,904	80
Underwriters' boards and tariff associations,	38,379	71
Fire department, patrol and salvage corps fees and taxes,	14,469	89
Inspections and surveys,	8,402	70
State taxes on premiums,	50,962	71
Insurance Department licenses and fees,	14,518	69
Other licenses, fees and taxes,	11,626	97
Agents' balances charged off,	277	63

Gross loss on sale or maturity of stocks and bonds,	\$8,559 04
Remitted to home office,	164,721 54
All other disbursements,	12,355 68
	<hr/>
Total disbursements,	\$2,420,387 87
	<hr/>
Balance,	\$3,977,801 29

LEDGER ASSETS.

Book value of stocks, \$541,519.15; bonds, \$2,372,849.19,	\$2,914,368 34
Cash in office,	200 00
Deposits in trust companies and banks not on interest,	93,860 95
Deposits in trust companies and banks on interest,	428,654 02
Agents' balances,	532,173 43
Bills receivable,	7,918 18
Advances to special agents,	626 37
	<hr/>
Total ledger assets,	\$3,977,801 29

NON-LEDGER ASSETS.

Interest accrued on bonds,	30,446 26
Due from other companies,	9,029 59
	<hr/>
Gross assets,	\$4,017,277 14

ASSETS NOT ADMITTED.

Cash not in control of trustees,	\$206,129 83
Stocks not in control of trustees,	2,550 00
Accrued interest,	30,446 26
Agents' balances over three months due,	27,549 47
Bills receivable, past due, taken for premiums,	7,918 18
Book value of stocks and bonds over market value,	153,487 34
Advances to special agents,	626 37
Market value of special deposits in excess of corresponding liabilities,	1,376 20
	<hr/>
Admitted assets,	\$3,587,193 49

LIABILITIES.

Unpaid losses, including \$23,273.30 resisted, \$489,511.68; less authorized reinsurance, \$142,606.22,	\$346,905 46
Unearned premiums on outstanding risks,	2,108,687 46
Salaries, expenses and accounts due or accrued,	23,491 65
Federal, state and other taxes due or accrued,	72,805 00
Contingent commissions or other charges due or accrued,	8,000 00
	<hr/>
Total,	\$2,559,889 57
Deposit capital,	\$400,000 00
Surplus over all liabilities,	627,303 92
Surplus to policy holders,	<hr/>
	1,027,303 92
	<hr/>
Total liabilities, including surplus,	\$3,587,193 49

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$494,190,270 00	\$4,728,535 38
Fire risks written during the year,	421,415,226 00	4,041,494 25
Excess premiums on account of reinsurance,	—	783 52
Total,	\$915,605,496 00	\$8,770,813 15
Expired and terminated,	347,475,463 00	3,505,219 49
In force at end of year,	\$568,130,033 00	\$5,265,593 66
Deduct reinsurance in authorized companies,	175,396,361 00	1,541,863 39
Net amount in force,	\$392,733,672 00	\$3,723,730 27
Marine risks in force Dec. 31, 1916,	\$5,807,413 00	\$149,068 31
Marine risks written during the year,	66,727,219 00	575,731 83
Total,	\$72,534,632 00	\$724,800 14
Expired and terminated,	50,421,967 00	396,525 82
In force at end of year,	\$22,112,665 00	\$328,274 32
Deduct reinsurance in authorized companies,	233,775 00	3,411 26
Net amount in force,	\$21,878,890 00	\$324,863 06

MISCELLANEOUS.

Net premiums received by United States Branch,	\$57,680,955 87
Net losses paid by United States Branch,	34,156,066 97
Net premiums written during the year: motor vehicles, \$260,387.32; wind storms and tornadoes, \$26,441.11; hail, \$34,111.75; sprinkler leakage, \$5,020.88; explosion, \$21,593.47; war risks (other than marine), \$1,284.56.	
Losses incurred during the year: motor vehicles, \$149,798.53; wind storms and tornadoes, \$4,912.84; hail, \$9,560.96; sprinkler leakage, \$1,744.89; explosion, \$95.42; war risks (other than marine), 0.	

UNITED STATES BRANCH OF THE PALATINE INSURANCE COMPANY, LIMITED, LONDON, ENGLAND.

DEPOSIT CAPITAL, \$200,000.

A. H. WRAY, *United States Manager.**Office, 55 John Street, New York, N. Y.*

INCOME.

Net fire premiums, \$2,141,612.22; marine, \$145,156.80,	\$2,286,769 02
Gross interest on stocks and bonds, \$94,275.53; bank deposits, \$21,746.33,	116,021 86
Received from home office,	18,742 97
Total income,	\$2,421,533 85
Ledger assets, Dec. 31, 1916,	3,404,074 05
Total,	\$5,825,607 90

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$1,028,875.90;		
marine, \$96,033.40,	\$1,124,909	30
Expenses of adjustment and settlement of losses,	37,733	65
Commissions or brokerage,	501,236	68
Agency expenses,	4,085	81
Salaries and expenses of special and general agents,	65,550	28
Salaries, fees, etc., of officers and employees,	92,263	72
Rents,	11,715	33
Advertising, printing and stationery,	16,736	82
Postage, telegrams, telephone and express,	11,324	13
Legal expenses,	168	08
Furniture and fixtures,	1,392	93
Maps, including corrections,	3,482	83
Underwriters' boards and tariff associations,	26,566	83
Fire department, patrol and salvage corps fees and taxes,	18,194	79
Inspections and surveys,	15,377	38
State taxes on premiums,	39,465	10
Insurance Department licenses and fees,	9,090	83
Other licenses, fees and taxes,	10,177	62
Agents' balances charged off,	1,085	75
Gross loss on maturity of bonds,	70	00
Gross decrease in book value of bonds,	4,545	85
Exchange,	1,053	35
Remitted to home office,	1,886	61
Total disbursements,	\$1,998,113	67
Balance,	\$3,827,494	23

LEDGER ASSETS.

Book value of stocks, \$91,507.14; bonds, \$2,242,918.07,	\$2,334,425	21
Deposits in trust companies and banks not on interest,	27,861	73
Deposits in trust companies and banks on interest,	980,173	44
Agents' balances,	485,033	85
Total ledger assets,	\$3,827,494	23

NON-LEDGER ASSETS.

Interest accrued on bonds,	29,791	00
Gross assets,	\$3,857,285	23

ASSETS NOT ADMITTED.

Cash not in control of trustees,	\$186,813	46
Accrued interest,	29,791	00
Agents' balances over three months due,	14,365	70
Book value of stocks and bonds over market value,	227,615	21
Market value of special deposits in excess of corresponding liabilities,	28,496	81
Admitted assets,	\$3,370,203	05

LIABILITIES.

Unpaid losses, including \$20,980 resisted, \$403,709; less authorized reinsurance, \$88,775,	\$314,934 00
Unearned premiums on outstanding risks,	2,191,939 11
Salaries, expenses and accounts due or accrued,	1,394 52
Federal, state and other taxes due or accrued,	75,898 00
Contingent commissions or other charges due or accrued,	10,815 00
Total,	\$2,594,980 63
Deposit capital,	\$200,000 00
Surplus over all liabilities,	575,222 42
Surplus to policy holders,	775,222 42
Total liabilities, including surplus,	\$3,370,203 05

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$436,717,311 00	\$4,476,910 64
Fire risks written during the year,	394,029,623 00	3,786,982 98
Excess premiums on account of reinsurance,	—	23,499 16
Total,	\$830,746,934 00	\$8,287,392 78
Expired and terminated,	312,030,762 00	3,202,230 60
In force at end of year,	\$518,716,172 00	\$5,085,162 18
Deduct reinsurance in authorized companies,	126,577,337 00	1,123,710 67
Net amount in force,	\$392,138,835 00	\$3,961,451 51
Marine risks in force Dec. 31, 1916,	\$5,170,645 00	\$103,214 20
Marine risks written during the year,	6,927,520 00	173,188 00
Total,	\$12,098,165 00	\$276,402 20
Expired and terminated,	6,291,893 00	131,245 40
In force at end of year,	\$5,806,272 00	\$145,156 80

MISCELLANEOUS.

Net premiums received by United States Branch,	\$28,056,898 69
Net losses paid by United States Branch,	16,237,843 23
Net premiums written during the year: motor vehicles, \$185,051; tourists' baggage, \$464; wind storms and tornadoes, \$47,584; sprinkler leakage, \$898; explosion, \$4,467; war risks (other than marine), \$12,524.	
Losses incurred during the year: motor vehicles, \$118,488; tourists' baggage, 0; wind storms and tornadoes, \$24,257; sprinkler leakage, \$603; explosion, 0; war risks (other than marine), 0.	

UNITED STATES BRANCH OF THE PATERNELLE INSURANCE COMPANY LIMITED, PARIS, FRANCE.

DEPOSIT CAPITAL, \$200,000.

MEINEL & WEMPLE, INC., *United States Managers.*

Office, 80 Maiden Lane, New York, N. Y.

INCOME.

Net fire premiums,	\$1,168,929	57
Gross interest on bonds, \$36,670.79; bank deposits, \$6,328.42,	42,999	21
Total income,	\$1,211,928	78
Ledger assets, Dec. 31, 1916,	1,185,354	81
Total,	\$2,397,283	59

DISBURSEMENTS.

Net amount paid policy holders for fire losses,	\$517,356	01
Expenses of adjustment and settlement of losses,	9,067	19
Commissions or brokerage,	395,578	39
Agency expenses,	119	96
Salaries, fees, etc., of officers and employees,	2,140	90
Rents,	546	03
Advertising, printing and stationery,	510	92
Postage, telegrams, telephone and express,	368	69
Legal expenses,	16	25
Furniture and fixtures,	120	94
Maps, including corrections,	46	47
Underwriters' boards and tariff associations,	1,110	73
State taxes on premiums,	1,008	65
Insurance Department licenses and fees,	956	25
Other licenses, fees and taxes,	2,674	82
All other disbursements,	447	71
Total disbursements,	\$932,069	91
Balance,	\$1,465,213	68

LEDGER ASSETS.

Book value of bonds,	\$1,141,793	41
Deposits in trust companies and banks on interest,	269,400	77
Agents' balances,	54,019	50
Total ledger assets,	\$1,465,213	68

NON-LEDGER ASSETS.

Interest accrued on bonds,	12,620	42
Gross assets,	\$1,477,834	10

ASSETS NOT ADMITTED.

Cash not in control of trustees,	\$115,051	80
Accrued interest,	12,620	42
Book value of bonds over market value,	44,390	39
Admitted assets,	\$1,305,771	49

LIABILITIES.

Unpaid losses, \$182,643.45; less authorized reinsurance, \$3,747.40,	\$178,896 05
Unearned premiums on outstanding risks,	862,527 74
Salaries, expenses and accounts due or accrued,	6,363 47
Federal, state and other taxes due or accrued,	5,000 00
Contingent commissions or other charges due or accrued,	3,800 00
Total,	\$1,056,587 26
Deposit capital,	\$200,000 00
Surplus over all liabilities,	49,184 23
Surplus to policy holders,	249,184 23
Total liabilities, including surplus,	\$1,305,771 49

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$122,058,627 00	\$1,272,798 29
Fire risks written during the year,	160,750,640 00	1,550,084 80
Total,	\$282,809,267 00	\$2,822,883 09
Expired and terminated,	129,959,748 00	1,243,426 67
In force at end of year,	\$152,849,519 00	\$1,579,456 42

MISCELLANEOUS.

Net premiums received by United States Branch,	\$3,991,025 22
Net losses paid by United States Branch,	1,800,540 11
Net premiums written during the year: motor vehicles, \$237.30; wind storms and tornadoes, \$6,862.68; sprinkler leakage, \$2,062.57; explosion, \$2,166.97; war risks (other than marine), \$2,103.59.	
Losses incurred during the year: motor vehicles, \$84.88; wind storms and tornadoes, \$1,031.20; sprinkler leakage, \$116.34; explosion, 0; war risks (other than marine), 0.	

UNITED STATES BRANCH OF THE PHENIX FIRE INSURANCE
COMPANY, PARIS, FRANCE.

DEPOSIT CAPITAL, \$200,000.

STARKWEATHER & SHEPLEY, Inc., *United States Managers.**Office, 17 Custom House Street, Providence, R. I.*

INCOME.

Net fire premiums,	\$498,299 40
Gross interest on bonds, \$23,629.65; bank deposits, \$2,456.93,	26,086 58
Refund of revenue stamp tax,	142 41
Total income,	\$524,528 39
Ledger assets, Dec. 31, 1916,	745,314 27
Total,	\$1,269,842 66

• DISBURSEMENTS.

Net amount paid policy holders for fire losses,	\$234,868	23
Expenses of adjustment and settlement of losses,	4,162	07
Commissions or brokerage,	133,948	85
Salaries, fees, etc., of officers and employees,	149	51
Advertising, printing and stationery,	260	26
Underwriters' boards and tariff associations,	3,685	97
Fire department, patrol and salvage corps fees and taxes,	2,369	20
Inspections and surveys,	1,000	59
State taxes on premiums,	6,296	56
Insurance Department licenses and fees,	3,082	34
Other licenses, fees and taxes,	2,498	72
Auditing,	131	25
Remitted to home office,	337	55
Due from other companies under reinsurance treaties,	9,702	82
All other disbursements,	193	73
Total disbursements,	<u>\$402,687</u>	<u>65</u>
Balance,	\$867,155	01

LEDGER ASSETS.

Book value of bonds,	\$646,078	79
Deposits in trust companies and banks on interest,	66,603	61
Agents' balances,	154,272	61
Deposit with Philadelphia Underwriters' Association,	200	00
Total ledger assets,	<u>\$867,155</u>	<u>01</u>

NON-LEDGER ASSETS.

Interest accrued on bonds,	7,595	88
Due from other companies,	18,052	89
Gross assets,	<u>\$892,803</u>	<u>78</u>

ASSETS NOT ADMITTED.

Cash not in control of trustees,	\$66,603	61
Accrued interest,	7,595	88
Book value of bonds over market value,	4,492	30
Deposit with Philadelphia Underwriters' Association,	200	00
Special deposits, \$20,200; liabilities in offset, \$20,200.		78,891 79
Admitted assets,	<u>\$813,911</u>	<u>99</u>

LIABILITIES.

Unpaid losses, including \$800 resisted, \$136,607.13; less authorized reinsurance, \$73,038.76,	\$63,568	37
Unearned premiums on outstanding risks,	365,586	49
Federal, state and other taxes due or accrued,	9,000	00
Contingent commissions or other charges due or accrued,	46,281	80
Total,	<u>\$484,436</u>	<u>66</u>

Deposit capital,	\$200,000 00	
Surplus over all liabilities,	129,475 33	
Surplus to policy holders,	<u> </u>	\$329,475 33
Total liabilities, including surplus,		<u>\$813,911 99</u>

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$112,234,570 00	\$1,038,139 60
Fire risks written during the year,	140,556,074 00	1,290,579 43
Total,	<u>\$252,790,644 00</u>	<u>\$2,328,719 03</u>
Expired and terminated,	105,127,848 00	937,630 28
In force at end of year,	<u>\$147,662,796 00</u>	<u>\$1,391,088 75</u>
Deduct reinsurance in authorized companies,	74,251,207 00	702,871 05
Net amount in force,	<u>\$73,411,589 00</u>	<u>\$688,217 70</u>

MISCELLANEOUS.

Net premiums received by United States Branch,	\$2,084,014 29
Net losses paid by United States Branch,	1,015,624 36

UNITED STATES BRANCH OF THE PHOENIX ASSURANCE COMPANY, LIMITED, LONDON, ENGLAND.

DEPOSIT CAPITAL, \$400,000.

PERCIVAL BERESFORD, *United States Manager.**Office, 100 William Street, New York, N. Y.*

INCOME.

Net fire premiums, \$2,959,813.65; marine, \$319,813.95,	\$3,279,627 60
Gross interest on stocks and bonds, \$147,861.41; bank deposits, \$6,089.54; all other, \$4.68,	153,955 63
Agents' balances previously charged off,	7 03
Gross profit on sale of bonds,	2,780 22
Received from home office,	61,306 36
Refund of revenue stamp tax,	2,274 58
Total income,	<u>\$3,499,951 42</u>
Ledger assets, Dec. 31, 1916,	4,596,894 70
Total,	<u>\$8,096,846 12</u>

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$1,275,129.41; marine, \$126,064.65,	\$1,401,194 06
Expenses of adjustment and settlement of losses,	47,611 79
Commissions or brokerage,	582,606 56
Agency expenses,	11,776 94
Salaries and expenses of special and general agents,	166,561 09

Salaries, fees, etc., of officers and employees,	\$204,488	70
Rents,	27,080	35
Advertising, printing and stationery,	34,199	21
Postage, telegrams, telephone and express,	39,002	45
Legal expenses,	113	45
Furniture and fixtures,	10,022	72
Maps, including corrections,	6,584	73
Underwriters' boards and tariff associations,	43,738	55
Fire department, patrol and salvage corps fees and taxes,	36,719	05
Inspections and surveys,	21,115	04
State taxes on premiums,	72,374	21
Insurance Department licenses and fees,	12,092	09
Other licenses, fees and taxes,	15,588	90
Agents' balances charged off,	1,149	92
Gross decrease in book value of bonds,	124,943	75
Exchange,	1,271	21
Remitted to home office,	307,580	35

Total disbursements,	\$3,167,815	12
--------------------------------	-------------	----

Balance,	\$4,929,031	00
--------------------	-------------	----

LEDGER ASSETS.

Book value of stocks, \$4,636; bonds, \$3,540,840,	\$3,545,476	00
Cash in office,	370	69
Deposits in trust companies and banks not on interest,	4,959	39
Deposits in trust companies and banks on interest,	417,685	33
Agents' balances,	914,926	72
Bills receivable,	1,549	16
Deposit with Philadelphia Underwriters' Association,	200	00
Due from other companies,	43,863	71

Total ledger assets,	\$4,929,031	00
--------------------------------	-------------	----

NON-LEDGER ASSETS.

Interest accrued on bonds,	50,424	60
Market value of stocks and bonds over book value,	3,750	00
Due from other companies,	6,951	97

Gross assets,	\$4,990,157	57
-------------------------	-------------	----

ASSETS NOT ADMITTED.

Cash not in control of trustees,	\$195,125	04
Stocks not in control of trustees,	4,886	00
Accrued interest,	50,424	60
Agents' balances over three months due,	35,102	42
Due from unauthorized companies,	36,603	65
Deposit with Philadelphia Underwriters' Association,	200	00
Special deposits, \$38,960; liabilities in offset, \$38,960.	322,341	71

Admitted assets,	\$4,667,815	86
----------------------------	-------------	----

LIABILITIES.

Unpaid losses, including \$11,668 resisted, \$648,074.54; less authorized reinsurance, \$254,533.56,	\$393,540 98
Unearned premiums on outstanding risks,	2,657,497 19
Salaries, expenses and accounts due or accrued,	6,227 27
Federal, state and other taxes due or accrued,	100,000 00
Contingent commissions or other charges due or accrued,	10,000 00

Total,	\$3,167,265 44
Deposit capital,	\$400,000 00
Surplus over all liabilities,	1,100,550 42
Surplus to policy holders,	1,500,550 42

Total liabilities, including surplus,	\$4,667,815 86
---	----------------

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$781,443,203 00	\$6,616,652 61
Fire risks written during the year,	806,847,071 00	6,268,346 90
Excess premiums on account of reinsurance,	—	8,918 76

Total,	\$1,588,290,274 00	\$12,893,918 27
Expired and terminated,	631,780,615 00	5,264,495 43

In force at end of year,	\$956,509,659 00	\$7,629,422 84
Deduct reinsurance in authorized companies,	365,826,423 00	2,847,671 81

Net amount in force,	\$590,683,236 00	\$4,781,751 03
--------------------------------	------------------	----------------

Marine risks in force Dec. 31, 1916,	\$22,509,012 00	\$334,065 16
Marine risks written during the year,	106,837,916 00	590,184 08

Total,	\$129,346,928 00	\$924,249 24
Expired and terminated,	111,752,005 00	576,859 96

In force at end of year,	\$17,594,923 00	\$347,389 28
Deduct reinsurance in authorized companies,	3,696,825 00	63,884 64

Net amount in force,	\$13,898,098 00	\$283,504 64
--------------------------------	-----------------	--------------

MISCELLANEOUS.

Net premiums received by United States Branch,	\$77,686,831 59
Net losses paid by United States Branch,	48,231,782 63
Net premiums written during the year: motor vehicles, \$295,100.23; tourists' baggage, \$1,018.63; registered mail, \$2,417.60; wind storms and tornadoes, \$56,502.12; sprinkler leakage, \$47,375.58; explosion, \$36,962.72; earthquake, \$184.50; war risks (other than marine), \$28,663.93.	
Losses incurred during the year: motor vehicles, \$124,791.83; tourists' baggage, 0; registered mail, 0; wind storms and tornadoes, \$23,555.82; sprinkler leakage, \$39,108.65; explosion, \$193.56; earthquake, 0; war risks (other than marine), 0.	

UNITED STATES BRANCH OF THE ROSSIA INSURANCE COMPANY, PETROGRAD, RUSSIA.

DEPOSIT CAPITAL, \$400,000.

C. F. STURHAHN, *United States Manager.*

Office, 1565 Broad Street, Hartford, Conn.

INCOME.

Net fire premiums, \$7,469,548.88; marine, \$4,586,003.88,	\$12,055,552 76
Gross interest on bonds, \$225,798.88; bank deposits, \$60,739.31; gross rents, including \$10,550 for company's own occupancy, \$17,808.80,	304,346 99
Gross increase in book value of real estate,	16,882 06
Total income,	\$12,376,781 81
Ledger assets, Dec. 31, 1916,	8,064,512 78
Total,	\$20,441,294 59

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$4,054,027.46; marine, \$2,648,877.72,	\$6,702,905 18
Expenses of adjustment and settlement of losses,	77,862 99
Commissions or brokerage,	3,201,850 90
Salaries, fees, etc., of officers and employees,	85,161 43
Rents, including \$10,550 for company's own occupancy,	10,725 25
Advertising, printing and stationery,	7,323 12
Postage, telegrams, telephone and express,	4,287 98
Legal expenses,	1,936 14
Furniture and fixtures,	1,520 61
Maps, including corrections,	570 97
Underwriters' boards and tariff associations,	5,656 59
Repairs and expenses on real estate,	3,899 80
Taxes on real estate,	4,503 96
State taxes on premiums,	5,005 57
Insurance Department licenses and fees,	1,634 44
Other licenses, fees and taxes,	52,071 64
Traveling expenses,	6,295 96
Investment expenses,	109 24
Remitted to home office,	240,592 62
All other disbursements,	9,277 22
Total disbursements,	\$10,423,191 61
Balance,	\$10,018,102 98

LEDGER ASSETS.

Book value of real estate,	\$285,000 00
Book value of bonds,	5,924,517 11
Deposits in trust companies and banks on interest,	3,215,620 09
Agents' balances,	592,965 78
Total ledger assets,	\$10,018,102 98

NON-LEDGER ASSETS.

Interest accrued on bonds,	\$75,727 90
Gross assets,	\$10,093,830 88

ASSETS NOT ADMITTED.

Cash not in control of trustees,	\$1,375,263 58	
Bonds not in control of trustees,	6,279 50	
Accrued interest,	75,727 90	
Book value of bonds over market value,	437,717 61	1,894,988 59
Admitted assets,		\$8,198,842 29

LIABILITIES.

Unpaid losses, \$2,543,977; less authorized reinsurance, \$197,371,	\$2,346,606 00
Unearned premiums on outstanding risks,	5,002,639 63
Salaries, expenses and accounts due or accrued,	328 14
Federal, state and other taxes due or accrued,	101,000 00
Contingent commissions or other charges due or accrued,	13,382 28
Total,	\$7,463,956 05
Deposit capital,	\$400,000 00
Surplus over all liabilities,	334,886 24
Surplus to policy holders,	734,886 24
Total liabilities, including surplus,	\$8,198,842 29

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$736,956,399 00	\$7,736,232 90
Fire risks written during the year,	1,123,232,514 00	11,227,331 30
Total,	\$1,860,188,913 00	\$18,963,564 20
Expired and terminated,	826,395,417 00	8,329,868 13
In force at end of year,	\$1,033,793,496 00	\$10,633,696 07
Deduct reinsurance in authorized companies,	222,898,257 00	2,268,180 06
Net amount in force,	\$810,895,239 00	\$8,365,516 01
Marine risks in force Dec. 31, 1916,	\$26,885,212 00	\$725,776 82
Marine risks written during the year,	544,797,860 00	5,221,692 33
Total,	\$571,683,072 00	\$5,947,469 15
Expired and terminated,	528,549,097 00	4,916,184 58
In force at end of year,	\$43,133,975 00	\$1,031,284 57
Deduct reinsurance in authorized companies,	1,139,625 00	9,232 50
Net amount in force,	\$41,994,350 00	\$1,022,052 07

MISCELLANEOUS.

Net premiums received by United States Branch, . . .	\$72,339,783 97
Net losses paid by United States Branch, . . .	42,215,305 80
Net premiums written during the year: wind storms and tornadoes, \$81,083.54; hail, \$117,659.80; explosion, \$15,540; war risks (other than marine), \$3,200.	
Losses incurred during the year: wind storms and tornadoes, \$42,628.64; hail, \$67,005.03; explosion, 0; war risks (other than marine), 0.	

UNITED STATES BRANCH OF THE ROYAL INSURANCE COMPANY
LIMITED, LIVERPOOL, ENGLAND.

DEPOSIT CAPITAL, \$400,000.

FIELD & COWLES, *Managers of the New England Branch.**Office, 85 Water Street, Boston.*

INCOME.

Net fire premiums, \$8,508,701; marine, \$3,065,312.32, . . .	\$11,574,013 32
Gross interest on mortgages, \$9,223.90; stocks and bonds, \$317,497.98; bank deposits, \$23,632.13; all other, \$807.59; gross rents, including \$54,879.01 for company's own occupancy, \$391,945.42, . . .	743,107 02
Agents' balances previously charged off, . . .	47 85
Gross increase in book value of bonds, . . .	2,605 00
Received from home office, . . .	508,703 33
Premiums on life policies, . . .	4,469 57
Interest on loans under life policies, . . .	122 45
Loans under life policies repaid, . . .	200 00
Total income, . . .	\$12,833,268 54
Ledger assets, Dec. 31, 1916, . . .	14,980,313 74
Total, . . .	\$27,813,582 28

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$4,043,785.35; marine, \$1,156,835.80, . . .	\$5,200,621 15
Expenses of adjustment and settlement of losses, . . .	154,853 16
Commissions or brokerage, . . .	1,854,530 43
Agency expenses, . . .	32,236 43
Salaries and expenses of special and general agents, . . .	265,838 55
Salaries, fees, etc., of officers and employees, . . .	717,435 13
Rents, including \$54,879.01 for company's own occupancy, . . .	86,593 44
Advertising, printing and stationery, . . .	133,952 84
Postage, telegrams, telephone and express, . . .	63,555 82
Legal expenses, . . .	2,574 61
Furniture and fixtures, . . .	19,643 07
Maps, including corrections, . . .	13,058 50
Underwriters' boards and tariff associations, . . .	132,411 15
Fire department, patrol and salvage corps fees and taxes, . . .	97,851 52
Inspections and surveys, . . .	75,386 45
Repairs and expenses on real estate, . . .	202,569 48

Taxes on real estate,	\$58,977 32
State taxes on premiums,	204,900 06
Insurance Department licenses and fees,	26,957 15
Other licenses, fees and taxes,	58,371 21
Deposit premiums returned,	3,295 20
Agents' balances charged off,	2,993 31
Gross decrease in book value of bonds,	5,043 75
Remitted to home office,	1,205,336 79
Income tax withheld at source,	3 88
Claims under life policies,	12,907 35
Loans under life policies,	1,630 73
Other life expenditures,	225 76
Traveling expenses,	13,576 44
Exchange,	4,780 53
Auditing,	5,266 20
All other disbursements,	33,892 60
Total disbursements,	\$10,691,270 01
Balance,	\$17,122,312 27

LEDGER ASSETS.

Book value of real estate,	\$4,044,421 81
Mortgage loans on real estate,	185,600 00
Book value of stocks, \$225,835.43; bonds, \$8,320,850,	8,546,685 43
Cash in office,	7,391 08
Deposits in trust companies and banks on interest,	1,730,702 22
Agents' balances,	2,369,915 78
Bills receivable,	12,414 12
Due from other companies,	225,181 83
Total ledger assets,	\$17,122,312 27

NON-LEDGER ASSETS.

Interest accrued on mortgages, \$2,363.37; bonds, \$100,011.48; rents accrued on company's property, \$12,890.79,	115,265 64
Gross assets,	\$17,237,577 91

ASSETS NOT ADMITTED.

Cash not in control of trustees,	\$853,766 94
Stocks and bonds not in control of trustees,	200,067 00
Real estate not in control of trustees,	65,000 00
Agents' balances over three months due,	308,053 15
Interest and rents accrued,	115,265 64
Book value of stocks and bonds over market value,	424,965 83
Due from unauthorized companies,	28,856 91
Special deposits, \$81,520; liabilities in offset, \$81,520.	1,995,975 47
Admitted assets,	\$15,241,602 44

LIABILITIES.

Unpaid losses, including \$91,722.36 resisted, \$2,431,279.49; less authorized reinsurance, \$712,297.81,	\$1,718,981 68
Unearned premiums on outstanding risks,	9,481,121 50

Reclaimable on perpetual fire policies,	\$74,411 61
Reserve on life policies,	53,528 00
Salaries, expenses and accounts due or accrued,	19,855 54
Federal, state and other taxes due or accrued,	869,013 99
Contingent commissions or other charges due or accrued,	55,343 36
Income tax withheld at source,	1,014 62

Total,	\$12,273,270 30
Deposit capital,	\$400,000 00
Surplus over all liabilities,	2,568,332 14
Surplus to policy holders,	2,968,332 14

Total liabilities, including surplus,	\$15,241,602 44
---	-----------------

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$2,062,724,627 00	\$20,071,330 21
Fire risks written during the year,	1,556,124,643 00	14,435,719 76

Total,	\$3,618,849,270 00	\$34,507,049 97
Expired and terminated,	1,317,627,680 00	12,652,515 28

In force at end of year,	\$2,301,221,590 00	\$21,854,534 69
Deduct reinsurance in authorized companies,	502,000,039 00	4,675,910 49

Net amount in force,	\$1,799,221,551 00	\$17,178,624 20
--------------------------------	--------------------	-----------------

Perpetual risks in force (not included above),	\$3,969,084 00	\$86,533 34
--	----------------	-------------

Marine risks in force Dec. 31, 1916,	\$98,461,541 00	\$1,006,078 00
Marine risks written during the year,	702,970,429 00	4,697,156 21

Total,	\$801,431,970 00	\$5,703,234 21
Expired and terminated,	696,748,853 00	4,389,105 41

In force at end of year,	\$104,683,117 00	\$1,314,128 80
Deduct reinsurance in authorized companies,	10,405,363 00	32,086 81

Net amount in force,	\$94,277,754 00	\$1,282,041 99
--------------------------------	-----------------	----------------

MISCELLANEOUS.

Net premiums received by United States Branch,	\$210,937,736 98
Net losses paid by United States Branch,	116,806,470 85

Net premiums written during the year: motor vehicles, \$1,187,026.83; tourists' baggage, \$14,171.55; registered mail, \$20,018.46; wind storms and tornadoes, \$307,415.05; hail, \$34,831; sprinkler leakage, \$33,973.03; explosion, \$7,747.50; war risks (other than marine), \$13,268.29.

Losses incurred during the year: motor vehicles, \$558,113.54; tourists' baggage, \$12,122.78; registered mail, —\$137.16; wind storms and tornadoes, \$164,003.38; hail, \$64,706.33; sprinkler leakage, \$39,264.50; explosion, 0; war risks (other than marine), 0.

UNITED STATES BRANCH OF THE ROYAL EXCHANGE ASSURANCE, LONDON, ENGLAND.

DEPOSIT CAPITAL, \$400,000.

R. D. HARVEY, *United States Manager.**Office, 92 William Street, New York, N. Y.*

INCOME.

Net fire premiums, \$1,814,878.72; marine, \$964,879.20,	\$2,779,757 92
Gross interest on stocks and bonds, \$124,297.71; bank deposits, \$6,667.89,	130,965 60
Agents' balances previously charged off,	108 13
Received from home office,	1,267 40
From all other sources,	135 00
<hr/>	
Total income,	\$2,912,234 05
Ledger assets, Dec. 31, 1916,	3,647,978 14
<hr/>	
Total,	\$6,560,212 19

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$901,916.79; marine, \$577,734.83,	\$1,479,651 62
Expenses of adjustment and settlement of losses,	31,300 97
Commissions or brokerage,	592,458 33
Agency expenses,	11,567 48
Salaries and expenses of special and general agents,	64,957 05
Salaries, fees, etc., of officers and employees,	86,032 90
Rents,	10,464 55
Advertising, printing and stationery,	16,635 02
Postage, telegrams, telephone and express,	10,398 09
Legal expenses,	552 59
Furniture and fixtures,	604 46
Maps, including corrections,	3,267 76
Underwriters' boards and tariff associations,	26,095 87
Fire department, patrol and salvage corps fees and taxes,	15,788 29
Inspections and surveys,	10,008 45
State taxes on premiums,	53,118 75
Insurance Department licenses and fees,	9,304 07
Other licenses, fees and taxes,	16,354 86
Agents' balances charged off,	44 85
Auditing,	2,270 00
Income tax withheld at source,	162 70
Remitted to home office,	136,982 22
All other disbursements,	3,043 20
<hr/>	
Total disbursements,	\$2,581,064 08
<hr/>	
Balance,	\$3,979,148 11

LEDGER ASSETS.

Book value of stocks, \$50,000; bonds, \$3,133,656.10,	.	.	\$3,183,656	10
Cash in office,	.	.	150	81
Deposits in trust companies and banks on interest,	.	.	307,660	04
Agents' balances,	.	.	487,681	16
Total ledger assets,	.	.	\$3,979,148	11

NON-LEDGER ASSETS.

Interest due and accrued on bonds, \$39,808.74; other assets,	.	.	40,373	42
\$564.68,	.	.	23,202	28
Due from other companies,	.	.		
Gross assets,	.	.	\$4,042,723	81

ASSETS NOT ADMITTED.

Cash not in control of trustees,	.	.	\$307,810	85
Stocks and bonds not in control of trustees,	.	.	534,130	00
Interest due and accrued,	.	.	40,373	42
Agents' balances over three months due,	.	.	17,788	17
Book value of stocks and bonds over market value,	.	.	205,051	10
Market value of special deposits in excess of corresponding liabilities,	.	.	6,340	45
Admitted assets,	.	.	\$2,931,229	82

LIABILITIES.

Unpaid losses, including \$12,950 resisted, \$877,948.75; less authorized reinsurance, \$419,884,	.	.	\$458,064	75
Unearned premiums on outstanding risks,	.	.	1,940,490	53
Salaries, expenses and accounts due or accrued,	.	.	4,639	14
Federal, state and other taxes due or accrued,	.	.	78,134	36
Contingent commissions or other charges due or accrued,	.	.	3,573	07
Total,	.	.	\$2,484,901	85
Deposit capital,	.	.	\$400,000	00
Surplus over all liabilities,*	.	.	46,327	97
Surplus to policy holders,	.	.	446,327	97
Total liabilities, including surplus,	.	.	\$2,931,229	82

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$454,684,747 00	\$3,935,329 91
Fire risks written during the year,	370,818,539 00	3,131,636 86
Total,	\$825,503,286 00	\$7,066,966 77
Expired and terminated,	319,631,025 00	2,726,172 05
In force at end of year,	\$505,872,261 00	\$4,340,794 72
Deduct reinsurance in authorized companies,	136,895,738 00	1,079,474 32
Net amount in force,	\$368,976,523 00	\$3,261,320 40

* Since Dec. 31, 1917, bonds, par value \$100,000, have been deposited with the United States trustees.

	Risks.	Premiums.
Marine risks in force Dec. 31, 1916, . . .	\$31,607,422 00	\$596,866 51
Marine risks written during the year, . . .	445,781,684 00	2,006,743 14
Total,	\$477,389,106 00	\$2,603,609 65
Expired and terminated,	430,977,376 00	1,875,785 92
In force at end of year,	\$46,411,730 00	\$727,823 73
Deduct reinsurance in authorized companies, . .	14,803,548 00	263,422 04
Net amount in force,	\$31,608,182 00	\$464,401 69

MISCELLANEOUS.

Net premiums received by United States Branch, . . .	\$31,137,687 27
Net losses paid by United States Branch, . . .	19,594,657 54
Net premiums written during the year: motor vehicles, \$324,017.24; tourists' baggage, \$2,194.71; registered mail, \$241.45; wind storms and tornadoes, \$18,447.80; sprinkler leakage, \$1,085.47; explosion, \$3,241.46.	
Losses incurred during the year: motor vehicles, \$192,169.08; tourists' baggage, \$1,448.01; registered mail, 0; wind storms and tornadoes, \$7,026.43; sprinkler leakage, \$585.13; explosion, \$15.14.	

UNITED STATES BRANCH OF THE RUSSIAN REINSURANCE
COMPANY, PETROGRAD, RUSSIA.

DEPOSIT CAPITAL, \$200,000.

PAUL E. RASOR, *United States Manager.**Office, 15 William Street, New York, N. Y.*

INCOME.

Net fire premiums,	\$2,146,202 97
Gross interest on bonds, \$66,342.22; bank deposits, \$11,927.06, . .	78,269 28
Total income,	\$2,224,472 25
Ledger assets, Dec. 31, 1916,	2,072,760 40
Total,	\$4,297,232 65

DISBURSEMENTS.

Net amount paid policy holders for fire losses, . . .	\$1,143,102 88
Expenses of adjustment and settlement of losses, . . .	16,084 34
Commissions or brokerage,	644,700 69
Salaries, fees, etc., of officers and employees, . . .	500 00
Postage, telegrams, telephone and express, . . .	68 18
State taxes on premiums,	24,628 12
Insurance Department licenses and fees,	1,894 80
Other licenses, fees and taxes,	1,924 60
Remitted to home office,	23,859 52
Total disbursements,	\$1,856,763 13
Balance,	\$2,440,469 52

LEDGER ASSETS.

Book value of bonds,	\$1,964,539 65
Deposits in trust companies and banks on interest,	362,601 77
Agents' balances,	113,328 10

Total ledger assets,	\$2,440,469 52
--------------------------------	----------------

NON-LEDGER ASSETS.

Interest accrued on bonds,	15,657 50
--------------------------------------	-----------

Gross assets,	\$2,456,127 02
-------------------------	----------------

ASSETS NOT ADMITTED.

Cash not in control of trustees,	\$362,601 77	
Accrued interest,	15,657 50	
Book value of bonds over market value,	27,699 65	405,958 92

Admitted assets,	\$2,050,168 10
----------------------------	----------------

LIABILITIES.

Unpaid losses,	\$302,247 00
Unearned premiums on outstanding risks,	1,449,753 63
Federal, state and other taxes due or accrued,	37,401 18
Contingent commissions or other charges due or accrued,	1,734 38

Total,	\$1,791,136 19
Deposit capital,	\$200,000 00
Surplus over all liabilities,*	59,031 91
Surplus to policy holders,	259,031 91

Total liabilities, including surplus,	\$2,050,168 10
---	----------------

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$231,286,501 00	\$2,166,680 05
Fire risks written during the year,	334,985,693 00	2,846,376 29
Excess premiums on account of reinsurance,	—	173,401 85

Total,	\$566,272,194 00	\$5,186,458 19
Expired and terminated,	238,910,572 00	2,408,529 94

In force at end of year,	\$327,361,622 00	\$2,777,928 25
------------------------------------	------------------	----------------

MISCELLANEOUS.

Net premiums received by United States Branch,	\$12,907,040 43
Net losses paid by United States Branch,	6,606,919 60
Net premiums written during the year: wind storms and tornadoes, \$13,506.75; hail, \$13,230.33; sprinkler leakage, \$4,451.65; explosion, \$37,509.64; war risks (other than marine), \$4,575.46.	
Losses incurred during the year: wind storms and tornadoes, \$4,684.34; hail, \$5,893.64; sprinkler leakage, \$1,473.55; explosion, 0; war risks (other than marine), 0.	

* Since Dec. 31, 1917, bonds, par value \$100,000, have been deposited with the United States Trustees.

UNITED STATES BRANCH OF THE INSURANCE COMPANY
SALAMANDRA, PETROGRAD, RUSSIA.

DEPOSIT CAPITAL, \$200,000.

MEINEL & WEMPEL, Inc., *United States Managers.*

Office, 80 Maiden Lane, New York, N. Y.

INCOME.

Net fire premiums,	\$4,103,746 73
Gross interest on mortgages, \$2,391.87; bonds, \$140,417.18;	
bank deposits, \$11,158.62,	153,967 67
Gross profit on maturity of bonds,	1,236 63
Total income,	\$4,258,951 03
Ledger assets, Dec. 31, 1916,	3,693,503 18
Total,	\$7,952,454 21

DISBURSEMENTS.

Net amount paid policy holders for fire losses,	\$2,474,915 96
Expenses of adjustment and settlement of losses,	36,449 73
Commissions or brokerage,	1,323,367 58
Agency expenses,	812 72
Salaries, fees, etc., of officers and employees,	15,822 05
Rents,	3,699 12
Advertising, printing and stationery,	1,701 78
Postage, telegrams, telephone and express,	2,715 35
Legal expenses,	1,172 29
Furniture and fixtures,	819 33
Maps, including corrections,	314 78
Underwriters' boards and tariff associations,	5,427 76
State taxes on premiums,	36 15
Insurance Department licenses and fees,	1,012 76
Other licenses, fees and taxes,	7,735 27
Gross loss on maturity of bonds,	4,250 00
Remitted to home office,	12,135 04
All other disbursements,	589 47
Total disbursements,	\$3,892,977 14
Balance,	\$4,059,477 07

LEDGER ASSETS.

Mortgage loans on real estate,	\$120,000 00
Book value of bonds,	3,458,650 17
Deposits in trust companies and banks on interest,	312,528 55
Agents' balances,	168,298 35
Total ledger assets,	\$4,059,477 07

NON-LEDGER ASSETS.

Interest accrued on mortgages, \$2,494.25; bonds, \$47,674.98,	50,169 23
Gross assets,	\$4,109,646 30

ASSETS NOT ADMITTED.

Cash not in control of trustees,	\$8,381 79	
Accrued interest,	50,169 23	
Book value of bonds over market value,	31,542 57	\$90,093 59

Admitted assets,	\$4,019,552 71
----------------------------	----------------

LIABILITIES.

Unpaid losses, \$1,706,260.10; less authorized reinsurance, \$963,212.97,	\$743,047 13
Unearned premiums on outstanding risks,	2,836,281 06
Salaries, expenses and accounts due or accrued,	35,944 18
Federal, state and other taxes due or accrued,	15,000 00
Contingent commissions or other charges due or accrued,	10,000 00

Total,	\$3,640,272 37
Deposit capital,	\$200,000 00
Surplus over all liabilities,	179,280 34
Surplus to policy holders,	379,280 34

Total liabilities, including surplus,	\$4,019,552 71
---	----------------

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$1,177,494,072 00	\$12,056,246 87
Fire risks written during the year,	1,516,625,282 00	13,310,927 62
Excess premiums on account of reinsurance,	—	521,941 05

Total,	\$2,694,119,354 00	\$25,889,115 54
Expired and terminated,	1,284,692,936 00	12,484,874 33

In force at end of year,	\$1,409,426,418 00	\$13,404,241 21
Deduct reinsurance in authorized companies,	843,668,959 00	7,918,414 25

Net amount in force,	\$565,757,459 00	\$5,485,826 96
--------------------------------	------------------	----------------

Marine risks in force Dec. 31, 1916,	\$3,323,660 00	\$11,929 85
Expired and terminated,	3,323,660 00	11,929 85

MISCELLANEOUS.

Net premiums received by United States Branch,	\$35,046,368 51
Net losses paid by United States Branch,	19,619,063 42
Net premiums written during the year: motor vehicles, \$27,758.04; wind storms and tornadoes, \$44,036.53; hail, \$33,967.34; sprinkler leakage, \$3,723.64; explosion, \$33,855.71; war risks (other than marine), \$2,102.98.	

Losses incurred during the year: motor vehicles, \$7,345.46; wind storms and tornadoes, \$11,916.29; hail, \$18,409.26; sprinkler leakage, \$1,094.92; explosion, \$149.85; war risks (other than marine), 0.

UNITED STATES BRANCH OF THE SCOTTISH UNION AND NATIONAL INSURANCE COMPANY, EDINBURGH, SCOTLAND.

DEPOSIT CAPITAL, \$400,000.

JAMES H. BREWSTER, *United States Manager.**Office, 75 Elm Street, Hartford, Conn.*

INCOME.

Net fire premiums, \$3,031,359.90; marine, \$175,398.31, . . .	\$3,206,758 21
Gross interest on mortgages, \$5,906.25; stocks and bonds, \$264,767.76; bank deposits, \$4,965.64; gross rents, including \$9,000 for company's own occupancy, \$9,470, . . .	285,109 65
Agents' balances previously charged off, . . .	17 00
Gross profit on sale or maturity of bonds, . . .	5,542 57
Total income, . . .	\$3,497,427 43
Ledger assets, Dec. 31, 1916, . . .	7,092,355 55
Total, . . .	\$10,589,782 98

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$1,485,257.88; marine, \$63,694.40, . . .	\$1,548,952 28
Expenses of adjustment and settlement of losses, . . .	34,664 02
Commissions or brokerage, . . .	646,743 05
Agency expenses, . . .	18,025 83
Salaries and expenses of special and general agents, . . .	120,117 76
Salaries, fees, etc., of officers and employees, . . .	137,031 00
Rents, including \$9,000 for company's own occupancy, . . .	12,469 45
Advertising, printing and stationery, . . .	30,013 94
Postage, telegrams, telephone and express, . . .	10,007 80
Legal expenses, . . .	205 70
Furniture and fixtures, . . .	5,517 36
Maps, including corrections, . . .	6,486 69
Underwriters' boards and tariff associations, . . .	59,676 89
Fire department, patrol and salvage corps fees and taxes, . . .	34,376 66
Inspections and surveys, . . .	7,145 35
Repairs and expenses on real estate, . . .	2,124 10
Taxes on real estate, . . .	3,311 24
State taxes on premiums, . . .	57,916 44
Insurance Department licenses and fees, . . .	11,485 15
Other licenses, fees and taxes, . . .	16,850 25
Agents' balances charged off, . . .	721 25
Gross loss on sale or maturity of bonds, . . .	5,706 89
Remitted to home office, . . .	4,738 65
Decrease in reserve on account of reinsurance treaties, . . .	37,281 18
Interest on funds held under reinsurance treaties, . . .	849 04
Investment expenses, . . .	683 67
Traveling expenses, . . .	2,022 06
All other disbursements, . . .	2,818 54
Total disbursements, . . .	\$2,817,942 24
Balance, . . .	\$7,771,840 74

LEDGER ASSETS.

Book value of real estate,	\$215,028 36
Mortgage loans on real estate,	116,200 00
Book value of stocks, \$47,131.25; bonds, \$6,023,332.59,	6,070,463 84
Deposits in trust companies and banks not on interest,	3,663 30
Deposits in trust companies and banks on interest,	520,557 26
Agents' balances,	845,927 98
Total ledger assets,	\$7,771,840 74

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, \$2,360.07; bonds, \$102,012.41,	104,372 48
Gross assets,	\$7,876,213 22

ASSETS NOT ADMITTED.

Cash not in control of trustees,	\$519,220 56
Bonds not in control of trustees,	675,473 05
Interest due and accrued,	104,372 48
Agents' balances over three months due,	15,358 73
Book value of real estate over market value,	18,583 97
Book value of stocks and bonds,	324,005 79
Special deposits, \$82,900; liabilities in offset, \$82,900.	1,657,014 58
Admitted assets,	\$6,219,198 64

LIABILITIES.

Unpaid losses, including \$36,210 resisted, \$730,223; less authorized reinsurance, \$355,712,	\$374,511 00
Unearned premiums on outstanding risks,	3,009,570 23
Salaries, expenses and accounts due or accrued,	2,521 41
Federal, state and other taxes due or accrued,	150,000 00
Contingent commissions or other charges due or accrued,	8,395 80
Funds held under reinsurance treaties,	71,951 93
Total,	\$3,616,950 37
Deposit capital,	\$400,000 00
Surplus over all liabilities,	2,202,248 27
Surplus to policy holders,	2,602,248 27
Total liabilities, including surplus,	\$6,219,198 64

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$862,821,667 00	\$7,327,855 94
Fire risks written during the year,	756,272,290 00	6,113,520 09
Total,	\$1,619,093,957 00	\$13,441,376 03
Expired and terminated,	586,433,195 00	5,076,132 53
In force at end of year,	\$1,032,660,762 00	\$8,365,243 50
Deduct reinsurance in authorized companies,	338,786,740 00	2,672,542 72
Net amount in force,	\$693,874,022 00	\$5,692,700 78

	Risks.	Premiums.
Marine risks in force Dec. 31, 1916,	\$3,865,433 00	\$75,112 81
Marine risks written during the year,	15,934,411 00	211,671 08
Total,	\$19,799,844 00	\$286,783 89
Expired and terminated,	8,314,817 00	118,946 96
In force at end of year,	\$11,485,027 00	\$167,836 93
Deduct reinsurance in authorized companies,	46,807 00	138 46
Net amount in force,	\$11,438,220 00	\$167,698 47

MISCELLANEOUS.

Net premiums received by United States Branch,	\$58,869,324 57
Net losses paid by United States Branch,	33,375,340 42
Net premiums written during the year: motor vehicles, \$175,398.31; wind storms and tornadoes, \$61,859.08; hail, \$379.47; sprinkler leakage, \$7,130.36; explosion, \$46,484.13; earthquake, \$426.53; war risks (other than marine), \$9,466.84.	
Losses incurred during the year: motor vehicles, \$71,294.10; wind storms and tornadoes, \$8,620.57; hail, \$20.83; sprinkler leakage, \$4,335.39; explosion, \$627.54; earthquake, 0; war risks (other than marine), 0.	

UNITED STATES BRANCH OF THE SECOND RUSSIAN INSURANCE COMPANY, PETROGRAD, RUSSIA.

DEPOSIT CAPITAL, \$200,000.

[FIRE DEPARTMENT.]

MEINEL & WEMPLE, Inc., *United States Managers.**Office, 80 Maiden Lane, New York, N. Y.*

[MARINE DEPARTMENT.]

JOHN M. GRANT, *United States Manager.**Office, 82 Beaver Street, New York, N. Y.*

INCOME.

Net fire premiums, \$1,492,157.92; marine, \$1,082,963.85,	\$2,575,121 77
Gross interest on bonds, \$68,644.08; bank deposits, \$6,788.58,	75,432 66
Received from home office,	15,000 00
Total income,	\$2,665,554 43
Ledger assets, Dec. 31, 1916,	1,722,480 83
Total,	\$4,388,035 26

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$897,936.13;	
marine, \$239,812.54,	\$1,137,748 67
Expenses of adjustment and settlement of losses,	13,254 46
Commissions or brokerage,	728,533 23
Agency expenses,	10,561 32

Salaries, fees, etc., of officers and employees,	\$2,129 88
Rents,	279 10
Advertising, printing and stationery,	2,002 01
Postage, telegrams, telephone and express,	878 50
Furniture and fixtures,	61 82
Maps, including corrections,	23 75
Underwriters' boards and tariff associations,	1,451 32
State taxes on premiums,	4,857 39
Insurance Department licenses and fees,	979 58
Other licenses, fees and taxes,	2,714 36
Remitted to home office,	38,500 00
All other disbursements,	958 50

Total disbursements,	\$1,944,933 89
--------------------------------	----------------

Balance,	\$2,443,101 37
--------------------	----------------

LEDGER ASSETS.

Book value of bonds,	\$1,808,970 63
Cash in office,	1,986 90
Deposits in trust companies and banks on interest,	383,546 68
Agents' balances,	248,597 16

Total ledger assets,	\$2,443,101 37
--------------------------------	----------------

NON-LEDGER ASSETS.

Interest accrued on bonds, \$19,675.64; other assets, \$1,239.85,	20,915 49
---	-----------

Gross assets,	\$2,464,016 86
-------------------------	----------------

ASSETS NOT ADMITTED.

Cash not in control of trustees,	\$210,767 32
Bonds not in control of trustees,	183,300 00
Accrued interest,	20,915 49
Agents' balances over three months due,	33,293 75
Book value of bonds over market value,	12,390 63
	460,667 19

Admitted assets,	\$2,003,349 67
----------------------------	----------------

LIABILITIES.

Unpaid losses, \$551,129.95; less authorized reinsurance, \$94,895.19,	\$456,234 76
Unearned premiums on outstanding risks,	1,230,017 94
Salaries, expenses and accounts due or accrued,	13,130 12
Federal, state and other taxes due or accrued,	82,419 30
Contingent commissions or other charges due or accrued,	2,500 00

Total,	\$1,784,302 12
------------------	----------------

Deposit capital,	\$200,000 00
Surplus over all liabilities,*	19,047 55
Surplus to policy holders,	219,047 55

Total liabilities, including surplus,	\$2,003,349 67
---	----------------

* Since Dec. 31, 1917, securities, par value \$100,000, have been deposited with the United States Trustees.

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$206,636,894 00	\$2,154,077 96
Fire risks written during the year,	302,435,399 00	2,738,972 86
Excess premiums on account of reinsurance,	—	94,329 74
Total,	\$509,072,293 00	\$4,987,380 56
Expired and terminated,	240,703,797 00	2,362,369 33
In force at end of year,	\$268,368,496 00	\$2,625,011 23
Deduct reinsurance in authorized companies,	62,638,511 00	630,165 05
Net amount in force,	\$205,729,985 00	\$1,994,846 18
Marine risks in force Dec. 31, 1916,	\$1,612,621 00	\$13,023 64
Marine risks written during the year,	74,889,077 00	1,138,616 97
Total,	\$76,501,698 00	\$1,151,640 61
Expired and terminated,	71,547,982 00	952,997 63
In force at end of year,	\$4,953,716 00	\$198,642 98

MISCELLANEOUS.

Net premiums received by United States Branch,	\$6,760,491 87
Net losses paid by United States Branch,	3,143,701 06
Net premiums written during the year: motor vehicles, \$10,093.83; wind storms and tornadoes, \$16,013.28; hail, \$12,351.76; sprinkler leakage, \$1,354.05; explosion, \$12,311.17.	
Losses incurred during the year: motor vehicles, \$2,671.08; wind storms and tornadoes, \$4,333.20; hail, \$6,694.28; sprinkler leakage, \$398.15; explosion, \$54.49.	

UNITED STATES BRANCH OF THE SKANDIA INSURANCE
COMPANY, STOCKHOLM, SWEDEN.

DEPOSIT CAPITAL, \$200,000.

C. F. SHALLCROSS, *United States Manager.**Office, 84 William Street, New York, N. Y.*

INCOME.

Net fire premiums,	\$1,157,546 95
Gross interest on bonds, \$55,452.55; bank deposits, \$5,697.64,	61,150 19
Received from home office,	102,575 00
Total income,	\$1,321,272 14
Ledger assets, Dec. 31, 1916,	1,618,752 50
Total,	\$2,940,024 64

DISBURSEMENTS.

Net amount paid policy holders for fire losses,	\$558,180 81
Expenses of adjustment and settlement of losses,	8,647 29
Commissions or brokerage,	354,390 61

Salaries, fees, etc., of officers and employees,	\$6,911 87
Printing and stationery,	28 50
Insurance Department licenses and fees,	1,282 45
Other licenses, fees and taxes,	3,187 15
Gross decrease in book value of bonds,	1,517 49
Remitted to home office,	25,717 62
All other disbursements,	509 91

Total disbursements,	\$960,373 70
--------------------------------	--------------

Balance,	\$1,979,650 94
--------------------	----------------

LEDGER ASSETS.

Book value of bonds,	\$1,580,865 12
Deposits in trust companies and banks on interest,	305,092 22
Agents' balances,	93,693 60

Total ledger assets,	\$1,979,650 94
--------------------------------	----------------

NON-LEDGER ASSETS.

Interest accrued on bonds,	15,215 30
--------------------------------------	-----------

Gross assets,	\$1,994,866 24
-------------------------	----------------

ASSETS NOT ADMITTED.

Cash not in control of trustees,	\$187,924 45
Accrued interest,	15,215 30
Book value of bonds over market value,	130,348 12

Admitted assets,	\$1,661,378 37
----------------------------	----------------

LIABILITIES.

Unpaid losses, including \$8,472.29 resisted,	\$220,922 26
Unearned premiums on outstanding risks,	861,395 39
Federal, state and other taxes due or accrued,	22,757 07
Contingent commissions or other charges due or accrued,	1,405 85

Total,	\$1,106,480 57
Deposit capital,	\$200,000 00
Surplus over all liabilities,	354,897 80
Surplus to policy holders,	554,897 80

Total liabilities, including surplus,	\$1,661,378 37
---	----------------

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$128,605,059 00	\$1,383,880 89
Fire risks written during the year,	166,780,920 00	1,535,478 42
Total,	\$295,385,979 00	\$2,919,359 31
Expired and terminated,	141,215,492 00	1,294,310 62
In force at end of year,	\$154,170,487 00	\$1,625,048 69

MISCELLANEOUS.

Net premiums received by United States Branch, . . .	\$16,577,110 95
Net losses paid by United States Branch, . . .	9,788,353 46
Net premiums written during the year: explosion, \$1,777.92; war risks (other than marine), \$2,103.61.	
Losses incurred during the year: explosion, 0; war risks (other than marine), 0.	

UNITED STATES BRANCH OF THE SKANDINAVIA RE-INSURANCE COMPANY LIMITED, COPENHAGEN, DENMARK.

DEPOSIT CAPITAL, \$400,000.

SUMNER BALLARD, *United States Manager.**Office, 80 Maiden Lane, New York, N. Y.*

INCOME.

Net fire premiums, \$1,441,925.86; marine, \$241,186.54, . . .	\$1,683,112 40
Gross interest on bonds, \$25,720.55; bank deposits, \$5,605.73, . . .	31,326 28
Received from home office,	475,000 00
Total income,	\$2,189,438 68
Ledger assets, Dec. 31, 1916,	755,823 85
Total,	\$2,945,262 53

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$291,141.70; marine, \$114,802.32,	\$405,944 02
Expenses of adjustment and settlement of losses,	2,988 02
Commissions or brokerage,	467,430 69
Salaries, fees, etc., of officers and employees,	16,644 72
Rents,	412 00
Advertising, printing and stationery,	833 80
Postage, telegrams, telephone and express,	346 67
Furniture and fixtures,	109 20
Underwriters' boards and tariff associations,	150 00
State taxes on premiums,	2,405 70
Insurance Department licenses and fees,	1,112 22
Other licenses, fees and taxes,	4,074 39
All other disbursements,	197 13
Total disbursements,	\$902,648 56
Balance,	\$2,042,613 97

LEDGER ASSETS.

Book value of bonds,	\$1,250,880 27
Deposits in trust companies and banks not on interest,	64,228 02
Deposits in trust companies and banks on interest,	521,430 59
Agents' balances,	206,075 09
Total ledger assets,	\$2,042,613 97

NON-LEDGER ASSETS.

Interest accrued on bonds,	\$13,023 88
Gross assets,	\$2,055,637 85

ASSETS NOT ADMITTED.

Cash not in control of trustees,	\$186,538 88	
Accrued interest,	13,023 88	
Book value of bonds over market value,	16,930 27	216,493 03
Admitted assets,		\$1,839,144 82

LIABILITIES.

Unpaid losses,	\$241,910 69
Unearned premiums on outstanding risks,	852,213 87
Salaries, expenses and accounts due or accrued,	1,500 00
Federal, state and other taxes due or accrued,	5,000 00
Commissions,	9,223 72
Total,	\$1,109,848 28
Deposit capital,	\$400,000 00
Surplus over all liabilities,	329,296 54
Surplus to policy holders,	729,296 54
Total liabilities, including surplus,	\$1,839,144 82

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks written during the year,*	\$221,422,075 00	\$1,815,862 76
Excess premiums on account of reinsurance,	—	312,781 56
Total,	\$221,422,075 00	\$2,128,644 32
Expired and terminated,	68,436,425 00	604,292 89
In force at end of year,	\$152,985,650 00	\$1,524,351 43
Marine risks written during the year,*	\$38,541,217 00	\$263,442 57
Expired and terminated,	36,959,452 00	228,359 66
In force at end of year,	\$1,581,765 00	\$35,082 91
Deduct reinsurance in authorized companies,	191,108 00	7,580 49
Net amount in force,	\$1,390,657 00	\$27,502 42

MISCELLANEOUS.

Net premiums received by United States Branch,	\$1,683,112 40
Net losses paid by United States Branch,	405,944 02
Net premiums written during the year: wind storms and tornadoes, \$34,188.61; explosion, \$6,383.05.	
Losses incurred during the year: wind storms and tornadoes, \$688.61; explosion, 0.	

* Includes business ceded to the Home Office during 1916.

UNITED STATES BRANCH OF THE STANDARD MARINE INSURANCE COMPANY LIMITED, LIVERPOOL, ENGLAND.

DEPOSIT CAPITAL, \$300,000.

W. J. ROBERTS, *United States Manager.**Office, 63 Beaver Street, New York, N. Y.*

INCOME.

Net marine premiums,	\$1,863,437 50
Gross interest on stocks and bonds, \$61,251.23; bank deposits, \$12,064.25; all other, \$37,	73,352 48
Received from home office,	1,416,597 85
Income tax withheld at source,	120 00

Total income,	\$3,353,507 83
Ledger assets, Dec. 31, 1916,	2,088,346 79

Total,	\$5,441,854 62
------------------	----------------

DISBURSEMENTS.

Net amount paid policy holders for marine losses,	\$929,773 53
Expenses of adjustment and settlement of losses,	27,467 18
Commissions or brokerage,	118,381 40
Salaries, fees, etc., of officers and employees,	50,971 66
Rents,	3,600 00
Advertising, printing and stationery,	9,408 78
Postage, telegrams, telephone and express,	6,363 69
Legal expenses,	508 54
Furniture and fixtures,	80 78
Underwriters' boards and tariff associations,	1,106 78
Inspections and surveys,	3,395 72
State taxes on premiums,	58,313 66
Insurance Department licenses and fees,	1,632 45
Other licenses, fees and taxes,	6,134 69
Agents' balances charged off,	1,892 22
Income tax withheld at source,	60 00
Remitted to home office,	1,559,612 22
All other disbursements,	5,083 79

Total disbursements,	\$2,783,787 09
--------------------------------	----------------

Balance,	\$2,658,067 53
--------------------	----------------

LEDGER ASSETS.

Book value of stocks, \$419,877; bonds, \$1,125,601.14,	\$1,545,478 14
Cash in office,	75 00
Deposits in trust companies and banks not on interest,	32,083 51
Deposits in trust companies and banks on interest,	365,157 50
Agents' balances,	715,273 38

Total ledger assets,	\$2,658,067 53
--------------------------------	----------------

NON-LEDGER ASSETS.

Interest accrued on bonds,	\$16,424 04
Due from other companies,	119,610 21
Gross assets,	\$2,794,101 78

ASSETS NOT ADMITTED.

Cash not in control of trustees,	\$397,316 01	
Bonds not in control of trustees,	513,500 00	
Accrued interest,	16,424 04	
Agents' balances over three months due,	18,533 03	
Book value of stocks and bonds over market value,	131,788 14	
Due from unauthorized companies,	5 60	1,077,566 82
Special deposits, \$9,200; liabilities in offset, \$9,200.		

Admitted assets,	\$1,716,534 96
----------------------------	----------------

LIABILITIES.

Unpaid losses, \$987,715; less authorized reinsurance, \$401,331,	\$586,384 00
Unearned premiums on outstanding risks,	391,189 69
Salaries, expenses and accounts due or accrued,	1,000 00
Federal, state and other taxes due or accrued,	118,500 00
Contingent commissions or other charges due or accrued,	5,000 00
Income tax withheld at source,	120 00

Total,	\$1,102,193 69
Deposit capital,	\$300,000 00
Surplus over all liabilities,	314,341 27
Surplus to policy holders,	614,341 27

Total liabilities, including surplus,	\$1,716,534 96
---	----------------

RISKS AND PREMIUMS.

	Risks.	Premiums.
Marine risks in force Dec. 31, 1916,	\$75,644,681 00	\$802,432 99
Marine risks written during the year,	693,657,198 00	5,692,690 52
Total,	\$769,301,879 00	\$6,495,123 51
Expired and terminated,	679,787,983 00	5,787,144 83
In force at end of year,	\$89,513,896 00	\$707,978 68
Deduct reinsurance in authorized companies,	31,732,558 00	305,925 29
Net amount in force,	\$57,781,338 00	\$402,053 39

MISCELLANEOUS.

Net premiums received by United States Branch,	\$19,519,537 61
Net losses paid by United States Branch,	12,529,672 94
Net premiums written during the year: tourists' baggage, \$40.75; registered mail, \$6,155.99.	
Losses incurred during the year: tourists' baggage, 0; registered mail, \$160.20.	

UNITED STATES BRANCH OF THE STATE ASSURANCE COMPANY
LIMITED, LIVERPOOL, ENGLAND.

DEPOSIT CAPITAL, \$200,000.

JAMES H. BREWSTER, *United States Manager.*

Office, 75 Elm Street, Hartford, Conn.

INCOME.

Net fire premiums,	\$243,829 26
Gross interest on stocks and bonds, \$26,415; bank deposits, \$716.75,	27,131 75
Total income,	\$270,961 01
Ledger assets, Dec. 31, 1916,	760,637 22
Total,	\$1,031,598 23

DISBURSEMENTS.

Net amount paid policy holders for fire losses,	\$110,708 38
Expenses of adjustment and settlement of losses,	2,725 15
Commissions or brokerage,	59,815 84
Agency expenses,	382 21
Salaries and expenses of special and general agents,	1,530 04
Salaries, fees, etc., of officers and employees,	9,028 88
Rents,	751 45
Advertising, printing and stationery,	2,470 59
Postage, telegrams, telephone and express,	1,114 89
Furniture and fixtures,	100 60
Underwriters' boards and tariff associations,	4,911 10
Fire department, patrol and salvage corps fees and taxes,	2,799 07
State taxes on premiums,	2,818 85
Insurance Department licenses and fees,	1,814 95
Other licenses, fees and taxes,	2,051 16
Remitted to home office,	26,262 30
All other disbursements,	392 43
Total disbursements,	\$229,677 89
Balance,	\$801,920 34

LEDGER ASSETS.

Book value of stocks, \$4,625; bonds, \$685,647.16,	\$690,272 16
Deposits in trust companies and banks on interest,	55,611 05
Agents' balances,	56,037 13
Total ledger assets,	\$801,920 34

NON-LEDGER ASSETS.

Interest accrued on bonds,	6,861 45
Gross assets,	\$808,781 79

ASSETS NOT ADMITTED.

Cash not in control of trustees,	\$55,611 05	
Accrued interest,	6,861 45	
Agents' balances over three months due,	5,457 89	
Book value of stocks and bonds over market value,	63,775 16	\$131,705 55
		<hr/>
Admitted assets,		\$677,076 24

LIABILITIES.

Unpaid losses, including \$2,850 resisted, \$51,260; less authorized reinsurance, \$16,596,		\$34,664 00
Unearned premiums on outstanding risks,		214,640 09
Salaries, expenses and accounts due or accrued,		7,000 00
Federal, state and other taxes due or accrued,		7,000 00
Contingent commissions or other charges due or accrued,		1,500 00
		<hr/>
Total,		\$264,804 09
Deposit capital,	\$200,000 00	
Surplus over all liabilities,	212,272 15	
Surplus to policy holders,		<hr/> 412,272 15
		<hr/>
Total liabilities, including surplus,		\$677,076 24

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$56,925,920 00	\$547,569 24
Fire risks written during the year,	54,763,933 00	508,920 79
		<hr/>
Total,	\$111,689,853 00	\$1,056,490 03
Expired and terminated,	45,934,691 00	419,386 19
		<hr/>
In force at end of year,	\$65,755,162 00	\$637,103 84
Deduct reinsurance in authorized companies,	22,694,807 00	230,026 67
		<hr/>
Net amount in force,	\$43,060,355 00	\$407,077 17

MISCELLANEOUS.

Net premiums received by United States Branch,	\$2,905,944 26
Net losses paid by United States Branch,	2,526,725 94
Net premiums written during the year: wind storms and tornadoes, \$2,264.94; sprinkler leakage, \$56.46; explosion, \$2,579.15; war risks (other than marine), \$382.35.	
Losses incurred during the year: wind storms and tornadoes, \$245.02; sprinkler leakage, 0; explosion, \$112.35; war risks (other than marine), 0.	

UNITED STATES BRANCH OF THE SUN INSURANCE OFFICE,
LONDON, ENGLAND.

DEPOSIT CAPITAL, \$200,000.

J. J. GUILLE, *United States Manager.*

Office, 54 Pine Street, New York, N. Y.

INCOME.

Net fire premiums, \$2,868,198.73; marine, \$35,521.25,	\$2,903,719 98
Gross interest on stocks and bonds, \$177,677.90; bank deposits, \$7,336.99; all other, \$192.44; gross rents, for company's own occupancy, \$15,800,	201,007 33
Gross profit on maturity of bonds,	106 01
Received from home office,	226,919 54
Income tax withheld at source,	412 00
<hr/>	
Total income,	\$3,332,164 86
Ledger assets, Dec. 31, 1916,	5,103,941 71
<hr/>	
Total,	\$8,436,106 57

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$1,361,431.73; marine, \$11,607.95,	\$1,373,039 68
Expenses of adjustment and settlement of losses,	40,253 52
Commissions or brokerage,	619,195 83
Agency expenses,	2,680 37
Salaries and expenses of special and general agents,	77,040 40
Salaries, fees, etc., of officers and employees,	175,572 91
Rents, including \$15,800 for company's own occupancy,	23,643 66
Advertising, printing and stationery,	37,275 39
Postage, telegrams, telephone and express,	18,798 56
Legal expenses,	941 65
Furniture and fixtures,	2,168 21
Maps, including corrections,	6,595 64
Underwriters' boards and tariff associations,	38,321 78
Fire department, patrol and salvage corps fees and taxes,	26,436 16
Inspections and surveys,	32,825 29
Repairs and expenses on real estate,	4,782 85
Taxes on real estate,	3,507 93
State taxes on premiums,	53,061 80
Insurance Department licenses and fees,	16,673 68
Other licenses, fees and taxes,	22,756 95
Agents' balances charged off,	284 59
Gross loss on sale or maturity of stocks and bonds,	498 23
Income tax withheld at source,	200 00
Remitted to home office,	306,784 34
All other disbursements,	1,416 51
<hr/>	
Total disbursements,	\$2,884,755 93
<hr/>	
Balance,	\$5,551,350 64

LEDGER ASSETS.

Book value of real estate,		\$171,925 04
Book value of stocks, \$327,168.59; bonds, \$3,763,011.20,		4,090,179 79
Cash in office,		700 00
Deposits in trust companies and banks on interest,		658,702 24
Agents' balances,		626,634 73
Due from other companies,		3,208 84
Total ledger assets,		\$5,551,350 64

NON-LEDGER ASSETS.

Interest due and accrued on bonds,		62,565 63
Market value of real estate over book value,		8,074 96
Gross assets,		\$5,621,991 23

ASSETS NOT ADMITTED.

Cash not in control of trustees,	\$643,646 02	
Stocks not in control of trustees,	2,850 00	
Interest due and accrued,	62,565 63	
Agents' balances over three months due,	13,269 85	
Book value of stocks and bonds over market value,	291,014 46	1,013,345 96
Special deposits, \$31,520; liabilities in offset, \$31,520.		
Admitted assets,		\$4,608,645 27

LIABILITIES.

Unpaid losses, including \$13,982 resisted, \$562,476.74; less authorized reinsurance, \$152,451,		\$410,025 74
Unearned premiums on outstanding risks,		3,101,052 15
Salaries, expenses and accounts due or accrued,		5,426 02
Federal, state and other taxes due or accrued,		100,000 00
Contingent commissions or other charges due or accrued,		15,053 57
Income tax withheld at source,		412 00
Total,		\$3,631,969 48
Deposit capital,	\$200,000 00	
Surplus over all liabilities,	776,675 79	
Surplus to policy holders,		976,675 79
Total liabilities, including surplus,		\$4,608,645 27

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$686,048,132 00	\$6,831,602 78
Fire risks written during the year,	526,828,849 00	5,235,658 44
Total,	\$1,212,876,981 00	\$12,067,261 22
Expired and terminated,	458,213,775 00	4,621,407 88
In force at end of year,	\$754,663,206 00	\$7,445,853 34
Deduct reinsurance in authorized companies,	149,265,831 00	1,493,470 85
Net amount in force,	\$605,397,375 00	\$5,952,382 49

	Risks.	Premiums.
Marine risks written during the year, . . .	\$2,312,359 00	\$45,557 20
Expired and terminated, . . .	580,338 00	7,860 87
In force at end of year, . . .	\$1,732,021 00	\$37,696 33
Deduct reinsurance in authorized companies, . .	229,784 00	3,025 94
Net amount in force, . . .	\$1,502,237 00	\$34,670 39

MISCELLANEOUS.

Net premiums received by United States Branch, . . .	\$70,756,481 68
Net losses paid by United States Branch, . . .	41,185,610 00
Net premiums written during the year: motor vehicles, \$35,521.25; wind storms and tornadoes, \$47,964.36; sprinkler leakage, \$417.58; explosion, \$3,835.42; war risks (other than marine), \$1,051.14.	
Losses incurred during the year: motor vehicles, \$15,430.15; wind storms and tornadoes, \$17,496.53; sprinkler leakage, \$278; explosion, 0; war risks (other than marine), 0.	

UNITED STATES BRANCH OF THE SVEA FIRE AND LIFE INSURANCE COMPANY, LIMITED, GOTHENBURG, SWEDEN.

DEPOSIT CAPITAL, \$200,000.

JOHN M. WENNSTROM, *United States Manager.**Office, 100 William Street, New York, N. Y.*

INCOME.

Net fire premiums, . . .	\$1,303,311 03
Gross interest on stocks and bonds, \$54,435.42, bank deposits, \$4,929.54; all other, \$239.47, . . .	59,604 43
Received from home office, . . .	209,323 56
Total income, . . .	\$1,572,239 02
Ledger assets, Dec. 31, 1916, . . .	1,859,098 48
Total, . . .	\$3,431,337 50

DISBURSEMENTS.

Net amount paid policy holders for fire losses, . . .	\$587,424 54
Expenses of adjustment and settlement of losses, . . .	15,880 06
Commissions or brokerage, . . .	347,676 73
Agency expenses, . . .	635 01
Salaries and expenses of special and general agents, . . .	28,204 88
Salaries, fees, etc., of officers and employees, . . .	40,926 89
Rents, . . .	4,800 00
Advertising, printing and stationery, . . .	10,372 44
Postage, telegrams, telephone and express, . . .	6,228 57
Legal expenses, . . .	326 70
Furniture and fixtures, . . .	1,479 94
Maps, including corrections, . . .	1,872 50
Underwriters' boards and tariff associations, . . .	18,775 56
Fire department, patrol and salvage corps fees and taxes, . .	10,771 82
Inspections and surveys, . . .	5,032 74
State taxes on premiums, . . .	19,469 15

Insurance Department licenses and fees,	\$9,119 87
Other licenses, fees and taxes,	4,449 58
Remitted to home office,	5,362 64
Traveling expenses,	1,257 80
All other disbursements,	4,262 88
Total disbursements,	<u>\$1,124,330 30</u>
Balance,	\$2,307,007 20

LEDGER ASSETS.

Book value of stocks, \$23,718.75, bonds, \$1,382,261.49, . . .	\$1,405,980 24
Cash in office,	200 00
Deposits in trust companies and banks not on interest, . . .	10,304 98
Deposits in trust companies and banks on interest, . . .	495,820 89
Agents' balances,	313,886 53
Bills receivable,	78,614 76
Due from other companies,	2,099 80
Deposit with Philadelphia Underwriters' Association, . . .	100 00
Total ledger assets,	<u>\$2,307,007 20</u>

NON-LEDGER ASSETS:

Interest accrued on bonds,	18,689 09
Gross assets,	<u>\$2,325,696 29</u>

ASSETS NOT ADMITTED.

Cash not in control of trustees,	\$30,632 71
Accrued interest,	18,689 09
Agents' balances over three months due,	6,815 02
Bills receivable, past due, taken for premiums,	6,047 08
Book value of stocks and bonds over market value,	96,465 24
Due from unauthorized companies,	2 50
Deposit with Philadelphia Underwriters' Association,	100 00
Special deposits, \$21,100; liabilities in offset, \$21,100.	158,751 64
Admitted assets,	<u>\$2,166,944 65</u>

LIABILITIES.

Unpaid losses, including \$2,900 resisted, \$209,138.22: less authorized reinsurance, \$63,220.94,	\$145,917 28
Unearned premiums on outstanding risks,	1,142,875 78
Salaries, expenses and accounts due or accrued,	2,000 00
Federal, state and other taxes due or accrued,	25,500 00
Contingent commissions or other charges due or accrued, . . .	4,892 80
Total,	<u>\$1,321,185 86</u>
Deposit capital,	\$200,000 00
Surplus over all liabilities,	645,758 79
Surplus to policy holders,	<u>845,758 79</u>
Total liabilities, including surplus,	<u>\$2,166,944 65</u>

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$193,923,116 00	\$2,264,538 37
Fire risks written during the year,	202,605,470 00	2,271,354 78
Total,	\$396,528,586 00	\$4,535,893 15
Expired and terminated,	161,368,233 00	1,777,270 66
In force at end of year,	\$235,160,353 00	\$2,758,622 49
Deduct reinsurance in authorized companies,	53,837,851 00	596,885 09
Net amount in force,	\$181,322,502 00	\$2,161,737 40

MISCELLANEOUS.

Net premiums received by United States Branch,	\$15,070,425 91
Net losses paid by United States Branch,	9,149,532 42

UNITED STATES BRANCH OF THE SWISS NATIONAL INSURANCE
COMPANY LIMITED, BASLE, SWITZERLAND.

DEPOSIT CAPITAL, \$200,000.

E. G. SNOW, JR., *United States Manager.**Office, 80 Maiden Lane, New York, N. Y.*

INCOME.

Net fire premiums,	\$2,710,111 54
Gross interest on bonds, \$85,574.62; bank deposits, \$6,745.92,	92,320 54
Total income,	\$2,802,432 08
Ledger assets, Dec. 31, 1916,	2,401,740 21
Total,	\$5,204,172 29

DISBURSEMENTS.

Net amount paid policy holders for fire losses,	\$1,608,049 85
Commissions or brokerage,	791,626 91
Salaries, fees, etc., of officers and employees,	70,626 02
Advertising, printing and stationery,	623 07
Postage, telegrams, telephone and express,	440 80
Legal expenses,	1,154 04
Furniture and fixtures,	744 50
Underwriters' boards and tariff associations,	1,776 75
Inspections and surveys,	20 00
State taxes on premiums,	2,122 47
Insurance Department licenses and fees,	1,253 25
Other licenses, fees and taxes,	7,035 01
Gross loss on sale or maturity of stocks and bonds,	1,931 25
Payment to United States Manager for miscellaneous expenses,	5,000 00
Total disbursements,	\$2,492,403 92
Balance,	\$2,711,768 37

LEDGER ASSETS.

Book value of bonds,	\$2,093,065	89
Deposits in trust companies and banks on interest,	414,110	60
Agents' balances,	204,591	88
Total ledger assets,	\$2,711,768	37

NON-LEDGER ASSETS.

Interest due and accrued on bonds,	27,602	50
Gross assets,	\$2,739,370	87

ASSETS NOT ADMITTED.

Cash not in control of trustees,	\$124,110	60
Interest due and accrued,	27,602	50
Book value of bonds over market value,	68,625	89
Admitted assets,	\$2,519,031	88

LIABILITIES.

Unpaid losses, \$543,549; less authorized reinsurance, \$51,478,	\$492,071	00
Unearned premiums on outstanding risks,	1,749,550	71
Salaries, expenses and accounts due or accrued,	8,337	28
Federal, state and other taxes due or accrued,	8,000	00
Total,	\$2,257,958	99
Deposit capital,	\$200,000	00
Surplus over all liabilities,	61,072	89
Surplus to policy holders,	261,072	89
Total liabilities, including surplus,	\$2,519,031	88

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$298,696,226 00	\$3,145,702 55
Fire risks written during the year,	446,869,005 00	4,125,736 95
Excess premiums on account of reinsurance,	—	114,600 00
Total,	\$745,565,231 00	\$7,386,039 50
Expired and terminated,	392,797,905 00	3,876,849 65
In force at end of year,	\$352,767,326 00	\$3,509,189 85
Deduct reinsurance in authorized companies,	28,040,743 00	239,597 89
Net amount in force,	\$324,726,583 00	\$3,269,591 96

MISCELLANEOUS.

Net premiums received by United States Branch,	\$11,727,278	85
Net losses paid by United States Branch,	6,252,200	01
Net premiums written during the year: wind storms and tornadoes, \$32,832.30.		
Losses incurred during the year: wind storms and tornadoes, \$14,125.63.		

UNITED STATES BRANCH OF THE SWISS RE-INSURANCE
COMPANY, ZURICH, SWITZERLAND.

DEPOSIT CAPITAL, \$200,000.

PERCIVAL BERESFORD, *United States Manager.*

Office, 100 William Street, New York, N. Y.

INCOME.

Net fire premiums,	\$1,224,156 34
Gross interest on bonds, \$68,847.57; bank deposits, \$1,801.30,	70,648 87
Gross increase in book value of bonds,	656 00
Total income,	\$1,295,461 21
Ledger assets, Dec. 31, 1916,	1,540,593 96
Total,	\$2,836,055 17

DISBURSEMENTS.

Net amount paid policy holders for fire losses,	\$659,358 02
Expenses of adjustment and settlement of losses,	12,085 99
Commissions or brokerage,	376,440 05
Salaries, fees, etc., of officers and employees,	10,010 80
Rents,	400 00
Advertising,	13 00
Postage, telegrams, telephone and express,	55 93
Legal expenses,	1,154 04
Underwriters' boards and tariff associations,	1,193 24
State taxes on premiums,	3,143 57
Insurance Department licenses and fees,	2,478 78
Other licenses, fees and taxes,	5,377 19
Gross decrease in book value of bonds,	45,014 38
Total disbursements,	\$1,116,724 99
Balance,	\$1,719,330 18

LEDGER ASSETS.

Book value of bonds,	\$1,618,720 00
Deposits in trust companies and banks on interest,	67,866 15
Agents' balances,	32,744 03
Total ledger assets,	\$1,719,330 18

NON-LEDGER ASSETS.

Interest accrued on bonds,	25,675 84
Gross assets,	\$1,745,006 02

ASSETS NOT ADMITTED.

Cash not in control of trustees,	\$58,961 35
Accrued interest,	25,675 84
Admitted assets,	\$1,660,368 83

LIABILITIES.

Unpaid losses, including \$3,275.34 resisted,		\$163,656	73
Unearned premiums on outstanding risks,		886,027	41
Salaries, expenses and accounts due or accrued,		200	00
Federal, state and other taxes due or accrued,		25,000	00
Contingent commissions or other charges due or accrued,		12,000	00
Total,		\$1,086,884	14
Deposit capital,	\$200,000	00	
Surplus over all liabilities,	373,484	69	
Surplus to policy holders,		573,484	69
Total liabilities, including surplus,		\$1,660,368	83

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$153,361,687 00	\$1,540,476 52
Fire risks written during the year,	192,103,484 00	1,612,016 21
Excess premiums on account of reinsurance,	—	18,913 47
Total,	\$345,465,171 00	\$3,171,406 20
Expired and terminated,	158,522,865 00	1,460,492 99
In force at end of year,	\$186,942,306 00	\$1,710,913 21

MISCELLANEOUS.

Net premiums received by United States Branch,	\$6,454,729	40
Net losses paid by United States Branch,	3,204,202	32
Net premiums written during the year: wind storms and tornadoes, \$12,660.15; sprinkler leakage, \$19,732.12; explosion, \$14,456.79; war risks (other than marine), \$6,707.35.		
Losses incurred during the year: wind storms and tornadoes, \$5,008.75; sprinkler leakage, \$10,166.32; explosion, 0; war risks (other than marine), 0.		

UNITED STATES BRANCH OF THE THAMES AND MERSEY MARINE
INSURANCE COMPANY, LIMITED, LIVERPOOL, ENGLAND.

DEPOSIT CAPITAL, \$300,000.

H. K. FOWLER, *United States Manager.**Office, 27 William Street, New York, N. Y.*

INCOME.

Net marine premiums,	\$1,389,201	15
Gross interest on stocks and bonds, \$50,672.50; bank deposits, \$3,353.51,	54,026	01
Received from home office,	774,315	49
Total income,	\$2,217,542	65
Ledger assets, Dec. 31, 1916,	1,580,930	48
Total,	\$3,798,473	13

DISBURSEMENTS.

Net amount paid policy holders for marine losses,	\$628,510 66
Expenses of adjustment and settlement of losses,	8,891 47
Commissions or brokerage,	242,290 42
Agency expenses,	3,062 09
Expenses of special and general agents,	2,835 51
Salaries, fees, etc., of officers and employees,	79,907 57
Rents,	6,548 27
Advertising, printing and stationery,	16,366 33
Postage, telegrams, telephone and express,	9,060 88
Furniture and fixtures,	2,902 46
Underwriters' boards and tariff associations,	3,713 18
Fire department, patrol and salvage corps fees and taxes,	47 23
Inspections and surveys,	1,001 13
State taxes on premiums,	45,670 62
Insurance Department licenses and fees,	2,879 20
Other licenses, fees and taxes,	438 29
Remitted to home office,	993,822 24
Total disbursements,	<u>\$2,047,947 55</u>
Balance,	\$1,750,525 58

LEDGER ASSETS.

Book value of stocks, \$258,913; bonds, \$1,094,724.76,	\$1,353,637 76
Deposits in trust companies and banks on interest,	43,374 53
Agents' balances,	262,655 62
Due from other companies,	90,857 67
Total ledger assets,	<u>\$1,750,525 58</u>

NON-LEDGER ASSETS.

Interest accrued on bonds,	14,945 00
Gross assets,	<u>\$1,765,470 58</u>

ASSETS NOT ADMITTED.

Cash not in control of trustees,	\$43,374 53
Stocks and bonds not in control of trustees,	342,350 00
Accrued interest,	14,945 00
Agents' balances over three months due,	57,336 51
Book value of stocks and bonds over market value,	107,637 76
Due from unauthorized companies,	53,364 64
Market value of special deposits in excess of corresponding liabilities,	19,188 88
Admitted assets,	<u>\$1,127,273 26</u>

LIABILITIES.

Unpaid losses, \$587,725.01; less authorized reinsurance, \$162,987.40,	\$424,737 61
Unearned premiums on outstanding risks,	254,841 02

Salaries, expenses and accounts due or accrued,	\$2,000 00
Federal, state and other taxes due or accrued,	60,000 00
Total,	\$741,578 63
Deposit capital,	\$300,000 00
Surplus over all liabilities,	85,694 63
Surplus to policy holders,	385,694 63
Total liabilities, including surplus,	\$1,127,273 26

RISKS AND PREMIUMS.

	Risks.	Premiums.
Marine risks in force Dec. 31, 1916,	\$55,429,458 00	\$544,059 49
Marine risks written during the year,	579,475,746 00	3,949,811 37
Total,	\$634,905,204 00	\$4,493,870 86
Expired and terminated,	559,219,854 00	3,845,247 80
In force at end of year,	\$75,685,350 00	\$648,623 06
Deduct reinsurance in authorized companies,	35,578,522 00	214,030 51
Net amount in force,	\$40,106,828 00	\$434,592 55

MISCELLANEOUS.

Net premiums received by United States Branch,	\$19,088,067 00
Net losses paid by United States Branch,	9,002,441 00
Net premiums written during the year: motor vehicles, \$135,193.17; tourists' baggage, \$901.04; registered mail, \$2,726.36.	
Losses incurred during the year: motor vehicles, \$74,196.38; tourists' baggage, \$298.50; registered mail, 0.	

UNITED STATES BRANCH OF THE TOKIO MARINE INSURANCE
COMPANY, LIMITED, TOKIO, JAPAN.

DEPOSIT CAPITAL, \$300,000.

APPLETON & COX, *United States Attorneys.**Office, 3 South William Street, New York, N. Y.*

INCOME.

Net marine premiums,	\$1,048,803 81
Gross interest on bonds, \$25,235.30; bank deposits, \$6,053.89,	31,289 19
Received from home office,	36,236 47
Exchange,	831 62
Total income,	\$1,117,161 09
Ledger assets, Dec. 31, 1916,	930,926 97
Total,	\$2,048,088 06

DISBURSEMENTS.

Net amount paid policy holders for marine losses,	\$495,936 71
Expenses of adjustment and settlement of losses,	4,886 36
Commissions or brokerage,	230,219 35

Salaries and expenses of special and general agents,	\$490 00
Salaries, fees, etc., of officers and employees,	4,210 00
Rents,	600 00
Advertising, printing and stationery,	1,549 36
Postage, telegrams, telephone and express,	320 00
Legal expenses,	100 00
Furniture and fixtures,	80 00
Underwriters' boards and tariff associations,	90 00
Fire department, patrol and salvage corps fees and taxes,	17 18
Inspections and surveys,	180 00
State taxes on premiums,	20,356 96
Insurance Department licenses and fees,	3,381 15
Other licenses, fees and taxes,	2,415 58
Remitted to home office,	7,943 31
Total disbursements,	<u>\$772,775 96</u>
Balance,	\$1,275,312 10

LEDGER ASSETS.

Book value of bonds,	\$819,658 68
Deposits in trust companies and banks on interest,	179,121 28
Agents' balances,	276,532 14
Total ledger assets,	<u>\$1,275,312 10</u>

NON-LEDGER ASSETS.

Interest accrued on bonds,	8,146 66
Due from other companies,	31,436 13
Gross assets,	<u>\$1,314,894 89</u>

ASSETS NOT ADMITTED.

Cash not in control of trustees,	\$179,121 28
Bonds not in control of trustees,	50,000 00
Accrued interest,	8,146 66
Agents' balances over three months due,	35,994 15
Book value of bonds over market value,	18,598 68
Market value of special deposits in excess of corresponding liabilities,	8,270 38 300,131 15
Admitted assets,	<u>\$1,014,763 74</u>

LIABILITIES.

Unpaid losses, including \$400 resisted, \$612,811.79; less author- ized reinsurance, \$305,911,	\$306,900 79
Unearned premiums on outstanding risks,	179,258 14
Federal, state and other taxes due or accrued,	114,694 87
Total,	<u>\$600,853 80</u>
Deposit capital,	\$300,000 00
Surplus over all liabilities,	113,909 94
Surplus to policy holders,	<u>413,909 94</u>
Total liabilities, including surplus,	\$1,014,763 74

RISKS AND PREMIUMS.

	Risks.	Premiums.
Marine risks in force Dec. 31, 1916,	\$26,814,444 00	\$414,284 28
Marine risks written during the year,	382,945,862 00	2,419,072 51
Total,	\$409,760,306 00	\$2,833,356 79
Expired and terminated,	374,017,159 00	2,333,456 44
In force at end of year,	\$35,743,147 00	\$499,900 35
Deduct reinsurance in authorized companies,	14,595,511 00	213,193 86
Net amount in force,	\$21,147,636 00	\$286,706 49

MISCELLANEOUS.

Net premiums received by United States Branch,	\$2,553,751 52
Net losses paid by United States Branch,	1,188,328 70
Net premiums written during the year: motor vehicles, \$87,933.36; tourists' baggage, \$53.42; registered mail, \$7.43.	
Losses incurred during the year: motor vehicles, \$53,340.97; tourists' baggage, \$109.45; registered mail, 0.	

UNITED STATES BRANCH OF THE UNION ASSURANCE SOCIETY
LIMITED, LONDON, ENGLAND.

DEPOSIT CAPITAL, \$200,000.

A. H. WRAY, *United States Manager.**Office, 55 John Street, New York, N. Y.*

INCOME.

Net fire premiums, \$824,469.90; marine, \$61,959.75,	\$886,429 65
Gross interest on stocks and bonds, \$50,335.60; bank deposits, \$11,385.81,	61,721 41
Gross profit on maturity of bonds,	147 62
Received from home office,	58,022 86
Total income,	\$1,006,321 54
Ledger assets, Dec. 31, 1916,	1,742,923 65
Total,	\$2,749,245 19

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$311,327.47; marine, \$36,056,	\$347,383 47
Expenses of adjustment and settlement of losses,	12,391 88
Commissions or brokerage,	195,895 23
Agency expenses,	2,385 57
Salaries and expenses of special and general agents,	25,923 40
Salaries, fees, etc., of officers and employees,	50,340 13
Rents,	6,409 24
Advertising, printing and stationery,	7,899 39
Postage, telegrams, telephone and express,	4,372 93

Legal expenses,	\$161 55
Furniture and fixtures,	270 31
Maps, including corrections,	2,008 28
Underwriters' boards and tariff associations,	9,701 31
Fire department, patrol and salvage corps fees and taxes,	6,185 70
Inspections and surveys,	3,457 65
State taxes on premiums,	11,471 79
Insurance Department licenses and fees,	3,556 07
Other licenses, fees and taxes,	4,141 41
Gross decrease in book value of bonds,	1,144 52
Exchange,	147 08
Remitted to home office,	36,010 80

Total disbursements,	\$731,257 71
--------------------------------	--------------

Balance,	\$2,017,987 48
--------------------	----------------

LEDGER ASSETS.

Book value of stocks, \$1,000; bonds, \$1,357,528.21,	\$1,358,528 21
Deposits in trust companies and banks not on interest,	14,238 62
Deposits in trust companies and banks on interest,	441,823 20
Agents' balances,	203,397 45

Total ledger assets,	\$2,017,987 48
--------------------------------	----------------

NON-LEDGER ASSETS.

Interest accrued on bonds,	12,750 00
--------------------------------------	-----------

Gross assets,	\$2,030,737 48
-------------------------	----------------

ASSETS NOT ADMITTED.

Cash not in control of trustees,	\$456,061 82
Accrued interest,	12,750 00
Agents' balances over three months due,	6,245 45
Book value of stocks and bonds over market value,	65,798 21
Market value of special deposits in excess of corresponding liabilities,	14,807 62
	555,663 10

Admitted assets,	\$1,475,074 38
----------------------------	----------------

LIABILITIES.

Unpaid losses, including \$4,200 resisted, \$120,812; less authorized reinsurance, \$21,700,	\$99,112 00
Unearned premiums on outstanding risks,	804,635 92
Salaries, expenses and accounts due or accrued,	472 71
Federal, state and other taxes due or accrued,	31,505 00
Contingent commissions or other charges due or accrued,	4,045 00

Total,	\$939,770 63
------------------	--------------

Deposit capital,	\$200,000 00
Surplus over all liabilities,	335,303 75
Surplus to policy holders,	535,303 75

Total liabilities, including surplus,	\$1,475,074 38
---	----------------

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$134,990,150 00	\$1,353,105 34
Fire risks written during the year,	175,498,889 00	1,533,840 51
Total,	\$310,489,039 00	\$2,886,945 85
Expired and terminated,	121,196,698 00	1,137,852 82
In force at end of year,	\$189,292,341 00	\$1,749,093 03
Deduct reinsurance in authorized companies,	46,659,694 00	390,680 39
Net amount in force,	\$142,632,647 00	\$1,358,412 64
Marine risks in force Dec. 31, 1916,	\$1,357,411 00	\$29,191 65
Marine risks written during the year,	2,850,144 00	71,253 60
Total,	\$4,207,555 00	\$100,445 25
Expired and terminated,	1,729,161 00	38,485 50
In force at end of year,	\$2,478,394 00	\$61,959 75

MISCELLANEOUS.

Net premiums received by United States Branch,	\$4,365,321 96
Net losses paid by United States Branch,	1,687,825 05
Net premiums written during the year: motor vehicles, \$61,683; tourists' baggage, \$96; wind storms and tornadoes, \$8,379; sprinkler leakage, \$161; explosion, \$2,194; war risks (other than marine), \$1,020.	
Losses incurred during the year: motor vehicles, \$33,457; tourists' baggage, 0; wind storms and tornadoes, \$1,649; sprinkler leakage, \$11; explosion, 0; war risks (other than marine), 0.	

UNITED STATES BRANCH OF THE UNION FIRE INSURANCE
COMPANY, PARIS, FRANCE.

DEPOSIT CAPITAL, \$200,000.

STARKWEATHER & SHEPLEY, INC., *United States Managers.**Office, 17 Custom House Street, Providence, R. I.*

INCOME.

Net fire premiums,	\$695,561 97
Gross interest on bonds, \$31,648.20; bank deposits, \$2,913.14,	34,561 34
Total income,	\$730,123 31
Ledger assets, Dec. 31, 1916,	1,140,145 25
Total,	\$1,870,268 56

DISBURSEMENTS.

Net amount paid policy holders for fire losses,	\$366,494 23
Expenses of adjustment and settlement of losses,	6,582 67
Commissions or brokerage,	207,662 92

Salaries, fees, etc., of officers and employees,	\$300 00
Advertising, printing and stationery,	368 11
Underwriters' boards and tariff associations,	5,337 36
Fire department, patrol and salvage corps fees and taxes,	3,134 44
Inspections and surveys,	1,377 00
State taxes on premiums,	9,215 22
Insurance Department licenses and fees,	3,489 30
Other licenses, fees and taxes,	3,690 14
Remitted to home office,	5,473 20
All other disbursements,	210 24

Total disbursements,	\$613,334 83
--------------------------------	--------------

Balance,	\$1,256,933 73
--------------------	----------------

LEDGER ASSETS.

Book value of bonds,	\$958,380 00
Deposits in trust companies and banks on interest,	86,397 68
Agents' balances,	212,056 05
Deposit with Philadelphia Underwriters' Association,	100 00

Total ledger assets,	\$1,256,933 73
--------------------------------	----------------

NON-LEDGER ASSETS.

Interest accrued on bonds,	12,125 50
Due from other companies,	4,597 94

Gross assets,	\$1,273,657 17
-------------------------	----------------

ASSETS NOT ADMITTED.

Cash not in control of trustees,	\$86,397 68	
Accrued interest,	12,125 50	
Book value of bonds over market value,	29,823 41	
Deposit with Philadelphia Underwriters' Association,	100 00	
Market value of special deposits in excess of corresponding liabilities,	2,814 99	131,261 58

Admitted assets,	\$1,142,395 59
----------------------------	----------------

LIABILITIES.

Unpaid losses, including \$4,550 resisted, \$129,153.99; less authorized reinsurance, \$38,347.55,	\$90,806 44
Unearned premiums on outstanding risks,	532,075 46
Federal, state and other taxes due or accrued,	14,000 00
Contingent commissions or other charges due or accrued,	69,978 50

Total,	\$706,860 40
Deposit capital,	\$200,000 00
Surplus over all liabilities,	235,535 19
Surplus to policy holders,	435,535 19

Total liabilities, including surplus,	\$1,142,395 59
---	----------------

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$109,681,259 00	\$1,065,521 48
Fire risks written during the year,	126,565,314 00	1,179,093 43
Total,	\$236,246,573 00	\$2,244,614 91
Expired and terminated,	98,518,539 00	913,326 97
In force at end of year,	\$137,728,034 00	\$1,331,287 94
Deduct reinsurance in authorized companies,	32,291,228 00	332,076 77
Net amount in force,	\$105,436,806 00	\$999,211 17

MISCELLANEOUS.

Net premiums received by United States Branch,	\$3,174,475 55
Net losses paid by United States Branch,	1,590,319 62

UNITED STATES BRANCH OF THE UNION MARINE INSURANCE
COMPANY LIMITED, LIVERPOOL, ENGLAND.

DEPOSIT CAPITAL, \$300,000.

H. K. FOWLER, *United States Manager.**Office, 27 William Street, New York, N. Y.*

INCOME.

Net marine premiums,	\$1,051,322 92
Gross interest on bonds, \$37,564.15; bank deposits, \$2,267.01; all other, \$5.27,	39,836 43
Agents' balances previously charged off,	87 38
Received from home office,	546,073 96
Total income,	\$1,637,320 69
Ledger assets, Dec. 31, 1916,	1,371,459 96
Total,	\$3,008,780 65

DISBURSEMENTS.

Net amount paid policy holders for marine losses,	\$593,531 56
Expenses of adjustment and settlement of losses,	11,927 87
Commissions or brokerage,	217,924 86
Expenses of special and general agents,	2,495 72
Salaries, fees, etc., of officers and employees,	79,521 46
Rents,	5,449 32
Advertising, printing and stationery,	9,750 97
Postage, telegrams, telephone and express,	7,369 61
Furniture and fixtures,	2,927 46
Underwriters' boards and tariff associations,	3,716 49
Fire department, patrol and salvage corps fees and taxes, . .	71 21
Inspections and surveys,	551 10

State taxes on premiums,	\$34,823 15
Insurance Department licenses and fees,	5,124 36
Other licenses, fees and taxes,	8,979 97
Agents' balances charged off,	148 46
Remitted to home office,	557,310 32

Total disbursements,	\$1,541,623 89
--------------------------------	----------------

Balance,	\$1,467,156 76
--------------------	----------------

LEDGER ASSETS.

Book value of bonds,	\$875,985 22
Cash in office,	278 13
Deposits in trust companies and banks on interest,	158,613 96
Agents' balances,	320,547 75
Bills receivable,	170 62
Due from other companies,	111,561 08

Total ledger assets,	\$1,467,156 76
--------------------------------	----------------

NON-LEDGER ASSETS.

Interest accrued on bonds,	10,017 97
--------------------------------------	-----------

Gross assets,	\$1,477,174 73
-------------------------	----------------

ASSETS NOT ADMITTED.

Cash not in control of trustees,	\$158,892 09	
Accrued interest,	10,017 97	
Agents' balances over three months due,	71,002 11	
Bills receivable, past due, taken for premiums,	170 62	
Book value of bonds over market value,	51,480 22	
Due from unauthorized companies,	29,895 28	
Market value of special deposits in excess of corresponding liabilities,	10,278 36	331,736 65

Admitted assets,	\$1,145,438 08
----------------------------	----------------

LIABILITIES.

Unpaid losses, \$718,833.34; less authorized reinsurance, \$220,291.50,	\$498,541 84
Unearned premiums on outstanding risks,	174,615 76
Salaries, expenses and accounts due or accrued,	2,000 00
Federal, state and other taxes due or accrued,	45,000 00
Contingent commissions or other charges due or accrued,	7,000 00

Total,	\$727,157 60
Deposit capital,	\$300,000 00
Surplus over all liabilities,	118,280 48
Surplus to policy holders,	418,280 48

Total liabilities, including surplus,	\$1,145,438 08
---	----------------

RISKS AND PREMIUMS.

	Risks.	Premiums.
Marine risks in force Dec. 31, 1916, . . .	\$37,664,823 00	\$567,694 95
Marine risks written during the year, . . .	436,622,897 00	2,521,969 06
Total,	\$474,287,720 00	\$3,089,664 01
Expired and terminated,	394,398,620 00	2,494,162 52
In force at end of year,	\$79,889,100 00	\$595,501 49
Deduct reinsurance in authorized companies, . . .	23,354,819 00	296,314 75
Net amount in force,	\$56,534,281 00	\$299,186 74

MISCELLANEOUS.

Net premiums received by United States Branch, . . .	\$18,735,808 70
Net losses paid by United States Branch, . . .	8,197,085 47
Net premiums written during the year: motor vehicles, \$21,576.50; tourists' baggage, \$221.11; registered mail, \$2,249.45.	
Losses incurred during the year: motor vehicles, \$9,269.24; tourists' baggage, 0; registered mail, 0.	

UNITED STATES BRANCH OF THE UNION AND PHENIX ESPANOL
INSURANCE COMPANY, MADRID, SPAIN.

DEPOSIT CAPITAL, \$200,000.

FESTER & FOLSOM, Inc., *United States Managers.**Office, 123 William Street, New York, N. Y.*

[See Index.]

UNITED STATES BRANCH OF THE URBAINE FIRE INSURANCE
COMPANY, PARIS, FRANCE.

DEPOSIT CAPITAL, \$200,000.

FRED S. JAMES & CO., *United States Managers.**Office, 123 William Street, New York, N. Y.*

INCOME.

Net fire premiums,	\$684,952 38
Gross interest on bonds, \$23,893.68; bank deposits, \$1,540.20, . . .	25,433 88
Agents' balances previously charged off,	35 68
Received from home office,	499,759 36
Increase in reserve on account of reinsurance treaties,	922 76
Total income,	\$1,211,104 06
Ledger assets, Dec. 31, 1916,	902,346 71
Total,	\$2,113,450 77

DISBURSEMENTS.

Net amount paid policy holders for fire losses,	\$332,667 84
Expenses of adjustment and settlement of losses,	5,217 70
Commissions or brokerage,	231,602 32
Advertising, printing and stationery,	1,068 60
Underwriters' boards and tariff associations,	8,088 74
Fire department, patrol and salvage corps fees and taxes,	3,116 40
State taxes on premiums,	3,736 25
Insurance Department licenses and fees,	2,027 43
Other licenses, fees and taxes,	2,556 45
Remitted to home office,	36,464 46
All other disbursements,	111 75
Total disbursements,	<u>\$626,657 94</u>
Balance,	\$1,486,792 83

LEDGER ASSETS.

Book value of bonds,	\$1,288,487 10
Deposits in trust companies and banks on interest,	84,412 54
Agents' balances,	98,710 69
Funds held under reinsurance treaties,	15,182 50
Total ledger assets,	<u>\$1,486,792 83</u>

NON-LEDGER ASSETS.

Interest accrued on bonds,	18,303 44
Due from other companies,	816 48
Gross assets,	<u>\$1,505,912 75</u>

ASSETS NOT ADMITTED.

Cash not in control of trustees,	\$84,412 54
Accrued interest,	18,303 44
Agents' balances over three months due,	659 23
Book value of bonds over market value,	22,328 60
Admitted assets,	<u>\$1,380,208 94</u>

LIABILITIES.

Unpaid losses, including \$3,480 resisted, \$182,627.33; less authorized reinsurance, \$27,814.68,	\$154,812 65
Unearned premiums on outstanding risks,	474,633 04
Salaries, expenses and accounts due or accrued,	287 50
Federal, state and other taxes due or accrued,	10,000 00
Contingent commissions or other charges due or accrued,	8,889 39
Funds held under reinsurance treaties,	15,182 50
Total,	<u>\$663,805 08</u>
Deposit capital,	\$200,000 00
Surplus over all liabilities,	516,403 86
Surplus to policy holders,	<u>716,403 86</u>
Total liabilities, including surplus,	\$1,380,208 94

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$88,242,309 00	\$892,283 03
Fire risks written during the year,	135,450,567 00	1,192,564 52
Total,	\$223,692,876 00	\$2,084,847 55
Expired and terminated,	109,483,838 00	960,603 66
In force at end of year,	\$114,209,038 00	\$1,124,243 89
Deduct reinsurance in authorized companies,	22,489,431 00	213,559 41
Net amount in force,	\$91,719,607 00	\$910,684 48

MISCELLANEOUS.

Net premiums received by United States Branch,	\$2,276,520 79
Net losses paid by United States Branch,	1,044,140 24

UNITED STATES BRANCH OF THE WARSAW FIRE INSURANCE
COMPANY, WARSAW, RUSSIA.

DEPOSIT CAPITAL, \$200,000.

FESTER & FOLSOM, INC., *United States Managers.**Office, 123 William Street, New York, N. Y.*

[See Index.]

UNITED STATES BRANCH OF THE WESTERN ASSURANCE
COMPANY, TORONTO, CANADA.

DEPOSIT CAPITAL, \$400,000.

[FIRE DEPARTMENT.]

WELLINGTON R. TOWNLEY, *United States Manager.**Office, 76 West Monroe Street, Chicago, Ill.*

[MARINE DEPARTMENT.]

WHIST & CO., INC., *United States Managers.**Office, 3 South William Street, New York, N. Y.*

INCOME.

Net fire premiums, \$1,748,161.87; marine, \$1,903,973.27,	\$3,652,135 14
Gross interest on stocks and bonds, \$100,796.87; bank deposits, \$18,480.79; all other, \$180.43,	119,458 09
Gross profit on sale or maturity of bonds,	30 00
Received from home office,	213,852 96
Total income,	\$3,985,476 19
Ledger assets, Dec. 31, 1916,	3,402,086 20
Total,	\$7,387,562 39

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$725,547.46;		
marine, \$910,792.86,	\$1,636,340	32
Expenses of adjustment and settlement of losses,	13,335	72
Commissions or brokerage,	820,040	26
Salaries and expenses of special and general agents,	63,835	36
Salaries, fees, etc., of officers and employees,	73,671	51
Rents,	6,352	85
Advertising, printing and stationery,	23,718	00
Postage, telegrams, telephone and express,	11,604	39
Legal expenses,	1,093	65
Furniture and fixtures,	1,042	10
Maps, including corrections,	3,890	58
Underwriters' boards and tariff associations,	21,744	95
Fire department, patrol and salvage corps fees and taxes,	4,757	98
Inspections and surveys,	1,582	43
State taxes on premiums,	53,712	10
Insurance Department licenses and fees,	10,029	96
Other licenses, fees and taxes,	21,172	60
Gross loss on maturity of bonds,	102	20
Exchange,	1,610	43
Remitted to home office,	309,102	96
Total disbursements,	\$3,078,740	35
Balance,	\$4,308,822	04

LEDGER ASSETS.

Book value of stocks, \$364,833.60; bonds, \$2,057,921.83,	\$2,422,755	43
Deposits in trust companies and banks on interest,	1,065,287	13
Agents' balances,	820,477	48
Bills receivable,	302	00
Total ledger assets,	\$4,308,822	04

NON-LEDGER ASSETS.

Interest accrued on bonds,	30,186	83
Due from other companies,	494	77
Gross assets,	\$4,339,503	64

ASSETS NOT ADMITTED.

Cash not in control of trustees,	\$691,608	94
Bonds not in control of trustees,	210,428	00
Accrued interest,	30,186	83
Agents' balances over three months due,	9,758	92
Bills receivable, past due, taken for premiums,	302	00
Book value of stocks and bonds over market value,	114,422	60
Market value of special deposits in excess of corresponding liabilities,	20,945	83
Admitted assets,	\$3,261,850	52

LIABILITIES.

Unpaid losses, including \$15,478 resisted, \$1,208,370.82; less authorized reinsurance, \$222,642,		\$985,728 82
Unearned premiums on outstanding risks,		1,765,623 63
Salaries, expenses and accounts due or accrued,		1,947 63
Federal, state and other taxes due or accrued,		64,301 89
Contingent commissions or other charges due or accrued,		1,911 47
Total,		\$2,819,513 44
Deposit capital,	\$400,000 00	
Surplus over all liabilities,	42,337 08	
Surplus to policy holders,		442,337 08
Total liabilities, including surplus,		\$3,261,850 52

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$344,869,125 00	\$3,156,588 65
Fire risks written during the year,	449,747,318 00	3,592,768 06
Excess premiums on account of reinsurance,	—	377,890 43
Total,	\$794,616,443 00	\$7,127,247 14
Expired and terminated,	316,441,577 00	2,800,293 32
In force at end of year,	\$478,174,866 00	\$4,326,953 82
Deduct reinsurance in authorized companies,	180,828,442 00	1,528,308 41
Net amount in force,	\$297,346,424 00	\$2,798,645 41
Marine risks in force Dec. 31, 1916,	\$36,585,067 00	\$501,000 25
Marine risks written during the year,	403,209,263 00	3,408,475 97
Total,	\$439,794,330 00	\$3,909,476 22
Expired and terminated,	394,119,576 00	3,191,568 72
In force at end of year,	\$45,674,754 00	\$717,907 50
Deduct reinsurance in authorized companies,	8,854,359 00	115,517 87
Net amount in force,	\$36,820,395 00	\$602,389 63

MISCELLANEOUS.

Net premiums received by United States Branch,	\$66,038,615 41
Net losses paid by United States Branch,	43,294,154 63
Net premiums written during the year: wind storms and tornadoes, \$18,011.50; explosion, \$18,413.21; war risks (other than marine), \$437.75.	
Losses incurred during the year: wind storms and tornadoes, \$4,095.65; explosion, \$432.83; war risks (other than marine), 0.	

UNITED STATES BRANCH OF THE YORKSHIRE INSURANCE
COMPANY LIMITED, YORK, ENGLAND.

DEPOSIT CAPITAL, \$200,000.

FRANK & DUBOIS, *United States Managers.*

Office, 80 Maiden Lane, New York, N. Y.

INCOME.

Net fire premiums, \$901,244.01; marine, \$35,188.34,	\$936,432 35
Gross interest on bonds, \$29,947.29; bank deposits, \$4,459.70;	
all other, \$5,	34,411 99
Gross profit on maturity of bonds,	2,250 00
Received from home office,	200,787 32
<hr/>	
* Total income,	\$1,173,881 66
Ledger assets, Dec. 31, 1916,	1,082,090 70
<hr/>	
Total,	\$2,255,972 36

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$367,447.86;	
marine, \$1,463.48,	\$368,911 34
Expenses of adjustment and settlement of losses,	7,031 01
Commissions or brokerage,	176,479 43
Salaries and expenses of special and general agents,	27,524 71
Salaries, fees, etc., of officers and employees,	58,741 31
Rents,	5,598 89
Advertising, printing and stationery,	13,065 62
Postage, telegrams, telephone and express,	4,482 76
Furniture and fixtures,	711 33
Maps, including corrections,	2,015 08
Underwriters' boards and tariff associations,	16,197 38
Fire department, patrol and salvage corps fees and taxes,	4,814 48
Inspections and surveys,	3,668 99
State taxes on premiums,	15,977 99
Insurance Department licenses and fees,	5,323 33
Other licenses, fees and taxes,	3,128 45
Remitted to home office,	6,754 78
All other disbursements,	3,012 81
<hr/>	
Total disbursements,	\$723,439 69
<hr/>	
Balance,	\$1,532,532 67

LEDGER ASSETS.

Book value of bonds,	\$855,546 00
Deposits in trust companies and banks not on interest,	193 04
Deposits in trust companies and banks on interest,	365,753 70
Agents' balances,	311,039 93
<hr/>	
Total ledger assets,	\$1,532,532 67

NON-LEDGER ASSETS.

Interest accrued on bonds,	\$10,450 41
Due from other companies,	2,840 66
Gross assets,	\$1,545,823 74

ASSETS NOT ADMITTED.

Cash not in control of trustees,	\$10,725 81	
Accrued interest,	10,450 41	
Agents' balances over three months due,	4,411 06	
Book value of bonds over market value,	174 20	25,761 48
Special deposits, \$31,700; liabilities in offset, \$31,700.		

Admitted assets,	\$1,520,062 26
----------------------------	----------------

LIABILITIES.

Unpaid losses, including \$15,975 resisted, \$301,794; less authorized reinsurance, \$132,086.32,	\$169,707 68
Unearned premiums on outstanding risks,	699,678 33
Salaries, expenses and accounts due or accrued,	1,000 00
Federal, state and other taxes due or accrued,	11,000 00
Contingent commissions or other charges due or accrued,	4,596 13

Total,	\$885,982 14
Deposit capital,	\$200,000 00
Surplus over all liabilities,	434,080 12
Surplus to policy holders,	634,080 12

Total liabilities, including surplus,	\$1,520,062 26
---	----------------

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$147,672,744 00	\$1,539,982 85
Fire risks written during the year,	212,503,632 00	2,092,953 77

Total,	\$360,176,376 00	\$3,632,936 62
Expired and terminated,	151,686,154 00	1,482,572 08

In force at end of year,	\$208,490,222 00	\$2,150,364 54
Deduct reinsurance in authorized companies,	85,180,207 00	869,104 44

Net amount in force,	\$123,310,015 00	\$1,281,260 10
--------------------------------	------------------	----------------

Marine risks written during the year,	\$1,354,761 00	\$41,245 81
Expired and terminated,	127,208 00	4,154 25

In force at end of year,	\$1,227,553 00	\$37,091 56
Deduct reinsurance in authorized companies,	118,048 00	1,704 92

Net amount in force,	\$1,109,505 00	\$35,386 64
--------------------------------	----------------	-------------

MISCELLANEOUS.

Net premiums received by United States Branch, . . .	\$3,625,673 27
Net losses paid by United States Branch, . . .	1,524,318 64
Net premiums written during the year: motor vehicles, \$35,188.34; sprinkler leakage, \$60.01; explosion, \$36,725.37; war risks (other than marine), \$9,997.32.	
Losses incurred during the year: motor vehicles, \$3,261.48; sprinkler leakage, 0; explosion, 0; war risks (other than marine), 0.	

APPENDIX.

GLOUCESTER MUTUAL FISHING INSURANCE COMPANY, GLOUCESTER, MASS.*

Incorporated 1847. Commenced business 1847.

E. ARCHER BRADLEY, *President.*

FRANCIS BENNETT, *Secretary.*

Office, 187 Main Street.

INCOME.

Assessments of 1917,	\$25,191 54
Gross interest on bank deposits,	305 13
Rent received under sub-lease,	1,302 50
Recovered on losses of previous years,	1,198 21
Total income,	\$27,997 38
Ledger assets, Feb. 21, 1917,	22,988 84
Total,	\$50,986 22

DISBURSEMENTS.

Net amount paid policy holders for marine losses,	\$13,829 10
Salaries, fees, etc., of officers and employees,	2,489 05
Rents,	2,148 67
Advertising, printing and stationery,	70 28
Postage, telegrams, telephone and express,	93 81
State taxes on assessments,	110 82
Other licenses, fees and taxes,	2 14
Discount on assessments,	568 21
All other disbursements,	12 75
Total disbursements,	\$19,324 83
Balance,	\$31,661 39

LEDGER ASSETS.

Cash in office,	\$357 54
Deposits in trust companies and banks on interest,	21,850 59
Assessments in course of collection,	8,491 41
Bills receivable,	961 85
Total ledger assets,	\$31,661 39

* The stock is subscribed annually, in November, in shares of \$1,000 each, for which a stock note is given of \$200 per share, upon which all assessments are made. Each subscriber is required to insure vessel property to at least seven-eighths of the amount of stock taken by him. No vessels are insured except Gloucester fishing vessels. No one risk exceeds \$10,000. All risks terminate on the fifteenth day of November of each year, and each year's business is settled at the close of the year. This statement covers the transactions of the company for the year ending Feb. 19, 1918. Premiums commence in November at 9 per cent., and decrease as the season advances to 4 per cent., which is the lowest premium.

ASSETS NOT ADMITTED.

Bills receivable,	\$961 85
Admitted assets,	\$30,699 54

LIABILITIES.

Unpaid losses,	\$24,693 42
Dividends due policy holders,	468 88
Federal, state and other taxes due or accrued,	287 60
Other liabilities,	244 24
Total,	\$25,694 14
Surplus to policy holders,	5,005 40
Total liabilities, including surplus,	\$30,699 54

RISKS AND PREMIUMS.

	Risks.	Conting't Prem's.
Marine risks written during the year,	\$578,019 00	\$145,000 00
Expired and terminated,	578,019 00	145,000 00

AMERICAN CENTRAL INSURANCE COMPANY, ST. LOUIS, MO.

Incorporated February, 1853. Commenced business February, 1853.

PAID-UP CAPITAL, \$1,000,000.

B. G. CHAPMAN, JR., *President.*D. E. MONROE, *Secretary.**Home Office, 816 Olive Street.*

INCOME.

Net fire premiums, \$1,813,213.17; marine, \$143,254.19,	\$1,956,467 36
Gross interest on mortgages, \$1,500; collaterals, \$4,447.51; stocks and bonds, \$136,266.84; bank deposits, \$12,964.90; all other, \$1,081.15,	156,260 40
Agents' balances previously charged off,	310 41
Gross profit on sale or maturity of stocks and bonds,	2,817 50
Stocks previously charged off,	925 00
Total income,	\$2,116,780 67
Ledger assets, Dec. 31, 1916,	4,569,044 72
Total,	\$6,685,825 39

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$982,355.12; marine, \$125,428.56,	\$1,107,783 68
Expenses of adjustment and settlement of losses,	22,598 03
Commissions or brokerage,	427,917 51
Agency expenses,	4,760 42
Salaries and expenses of special and general agents,	112,655 34
Salaries, fees, etc., of officers and employees,	52,396 27
Rents,	11,334 47
Advertising, printing and stationery,	20,563 95
Postage, telegrams, telephone and express,	12,474 86

Legal expenses,	\$108 28
Furniture and fixtures,	1,510 21
Maps, including corrections,	3,361 12
Underwriters' boards and tariff associations,	15,254 62
Fire department, patrol and salvage corps fees and taxes,	3,902 39
Inspections and surveys,	18,760 16
State taxes on premiums,	41,597 80
Insurance Department licenses and fees,	8,180 14
Other licenses, fees and taxes,	18,841 79
Dividends to stockholders,	665 00
Agents' balances charged off,	1,105 14
Gross loss on sale of stocks,	1,215 00
Gross decrease in book value of bonds,	7,416 45
Auditing,	785 46
All other disbursements,	429 83
Total disbursements,	<u>\$1,895,617 92</u>
Balance,	<u>\$4,790,207 47</u>

LEDGER ASSETS.

Mortgage loans on real estate,	\$25,000 00
Loans secured by collateral,	79,500 00
Book value of stocks, \$404,533.11; bonds, \$3,043,528.63,	3,448,061 74
Cash in office,	20,543 09
Deposits in trust companies and banks not on interest,	13,759 93
Deposits in trust companies and banks on interest,	619,808 51
Agents' balances,	583,534 20
Total ledger assets,	<u>\$4,790,207 47</u>

NON-LEDGER ASSETS.

Interest accrued on mortgages, \$300; bonds, \$40,839.49; collateral loans, \$127.50; other assets, \$1,133.32,	42,400 31
Due from other companies,	14,957 13
Gross assets,	<u>\$4,847,564 91</u>

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$7,062 66
Book value of stocks and bonds over market value,	516,700 00
Due from unauthorized companies,	42 80
Market value of special deposits in excess of corresponding liabilities,	53,098 14
Admitted assets,	<u>\$4,270,661 31</u>

LIABILITIES.

Unpaid losses, including \$48,890.81 resisted, \$676,562.93; less authorized reinsurance, \$404,400.21,	\$272,162 72
Unearned premiums on outstanding risks,	1,869,929 10
Dividends declared and unpaid to stockholders,	255 98
Salaries, expenses and accounts due or accrued,	4,545 97
Federal, state and other taxes due or accrued,	50,000 00
Contingent commissions or other charges due or accrued,	16,268 68
Total,	<u>\$2,213,162 45</u>

Cash capital,	\$1,000,000 00	
Surplus over all liabilities,	1,057,498 86	
Surplus to policy holders,		\$2,057,498 86
Total liabilities, including surplus,		\$4,270,661 31

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$805,307,530 00	\$7,896,567 72
Fire risks written during the year,	611,926,376 00	5,817,304 76
Total,	\$1,417,233,906 00	\$13,713,872 48
Expired and terminated,	561,234,408 00	5,446,457 54
In force at end of year,	\$855,999,498 00	\$8,267,414 94
Deduct reinsurance in authorized companies,	496,452,375 00	4,823,361 81
Net amount in force,	\$359,547,123 00	\$3,444,053 13
Marine risks in force Dec. 31, 1916,	\$13,103,423 00	\$234,657 14
Marine risks written during the year,	22,210,167 00	438,693 42
Total,	\$35,313,590 00	\$673,350 56
Expired and terminated,	15,873,091 00	303,875 10
In force at end of year,	\$19,440,499 00	\$369,475 46
Deduct reinsurance in authorized companies,	10,290,570 00	200,366 95
Net amount in force,	\$9,149,929 00	\$169,108 51

MISCELLANEOUS.

Net premiums received from organization of company,	\$60,057,857 63
Net losses paid from organization of company,	34,059,823 36
Cash dividends declared from organization of company,	4,017,931 00
Par value of company's stock owned by directors,	650 00
Net premiums written during the year: motor vehicles, \$168,788.66; wind storms and tornadoes, \$66,816.67; explosion, \$925.61; war risks (other than marine), \$5,164.12.	
Losses incurred during the year: motor vehicles, \$89,965.07; wind storms and tornadoes, \$25,138.30; explosion, 0; war risks (other than marine), 0.	

CITY INSURANCE COMPANY OF PENNSYLVANIA,
PITTSBURGH, PA.

Incorporated April 19, 1870. Commenced business Dec. 15, 1870.

PAID-UP CAPITAL, \$225,000.

W. H. LYONS, *President.*AMOS BLOOM, *Secretary.**Home Office, 307 Fourth Avenue.*

INCOME.

Net fire premiums,	\$258,699 65
Gross interest on mortgages, \$15,102.27; collaterals, \$51; bonds, \$1,441.40; bank deposits, \$119.92; all other, \$1.53; gross rents, \$100,	16,816 12

Gross profit on sale of bonds,	\$187 50
Profit from home office agency,	2,389 69
Premium on increase in capital,	30,000 00

Total income,	\$308,092 96
Ledger assets, Dec. 31, 1916, plus \$25,000 increase in capital,	378,629 94

Total,	\$686,722 90
------------------	--------------

DISBURSEMENTS.

Net amount paid policy holders for fire losses,	\$73,227 54
Expenses of adjustment and settlement of losses,	1,426 99
Commissions or brokerage,	69,571 70
Salaries and expenses of special and general agents,	2,114 48
Salaries, fees, etc., of officers and employees,	8,834 49
Rents,	1,109 80
Advertising, printing and stationery,	4,770 81
Postage, telegrams, telephone and express,	1,377 89
Legal expenses,	180 82
Furniture and fixtures,	1,094 34
Maps, including corrections,	340 51
Underwriters' boards and tariff associations,	972 25
Fire department, patrol and salvage corps fees and taxes,	240 86
Inspections and surveys,	59 27
Taxes on real estate,	394 25
State taxes on premiums,	572 28
Insurance Department licenses and fees,	318 88
Other licenses, fees and taxes,	2,174 62
Dividends to stockholders,	15,237 50
Gross loss on sale of bonds,	212 50
All other disbursements,	1,133 43

Total disbursements,	\$185,365 21
--------------------------------	--------------

Balance,	\$501,357 69
--------------------	--------------

LEDGER ASSETS.

Book value of real estate,	\$20,000 00
Mortgage loans on real estate,	321,605 00
Loans secured by collateral,	850 00
Book value of bonds,	27,786 00
Cash in office,	361 68
Deposits in trust companies and banks not on interest,	18,557 82
Deposits in trust companies and banks on interest,	55,272 91
Agents' balances,	56,800 63
Bills receivable,	123 65

Total ledger assets,	\$501,357 69
--------------------------------	--------------

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, \$5,477.98; bonds, \$571.56; collateral loans, \$2.13,	6,051 67
---	----------

Gross assets,	\$507,409 36
-------------------------	--------------

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$1,175 86	
Bills receivable, past due, taken for premiums,	123 65	
Book value of bonds over market value,	650 00	\$1,949 51
Admitted assets,		\$505,459 85

LIABILITIES.

Unpaid losses, \$38,518.96; less authorized reinsurance, \$10,211.70,		\$28,307 26
Unearned premiums on outstanding risks,		168,980 34
Salaries, expenses and accounts due or accrued,		3,816 91
Federal, state and other taxes due or accrued,		4,000 00
Contingent commissions or other charges due or accrued,		1,500 00
Total,		\$206,604 51
Cash capital,	\$225,000 00	
Surplus over all liabilities,	73,855 34	
Surplus to policy holders,		298,855 34
Total liabilities, including surplus,		\$505,459 85

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$10,835,362 00	\$114,003 27
Fire risks written during the year,	40,694,266 00	379,780 06
Excess premiums on account of reinsurance,	—	50,472 64
Total,	\$51,529,628 00	\$544,255 97
Expired and terminated,	17,782,660 00	187,636 94
In force at end of year,	\$33,746,968 00	\$356,619 03
Deduct reinsurance in authorized companies,	5,901,469 00	61,823 61
Net amount in force,	\$27,845,499 00	\$294,795 42

MISCELLANEOUS.

Dividends declared during the year,	\$15,237 50
Par value of company's stock owned by directors,	20,900 00

THE CLEVELAND NATIONAL FIRE INSURANCE COMPANY,
CLEVELAND, OHIO.

Incorporated Oct. 17, 1911. Commenced business April 1, 1914.

PAID-UP CAPITAL, \$839,580.

C. H. BISHOP, *President*.

O. T. BROWN, *Secretary*.

Home Office, 1108 Illuminating Building.

INCOME.

Net fire premiums,	\$311,174 85
Gross interest on mortgages, \$24,356.16; stocks and bonds, \$42,536.63; bank deposits, \$4,897.18; all other, \$626.85,	72,416 82
Premium on increase in capital,	405 00
Total income,	\$383,996 67
Ledger assets, Dec. 31, 1916, plus \$450 increase in capital,	1,421,645 19
Total,	\$1,805,641 86

DISBURSEMENTS.

Net amount paid policy holders for fire losses,	\$146,544	14
Expenses of adjustment and settlement of losses,	2,744	28
Commissions or brokerage,	69,848	33
Salaries and expenses of special and general agents,	17,125	53
Salaries, fees, etc., of officers and employees,	38,334	05
Rents,	2,915	45
Advertising, printing and stationery,	4,405	47
Postage, telegrams, telephone and express,	2,607	97
Legal expenses,	2,601	66
Furniture and fixtures,	160	53
Maps, including corrections,	1,366	80
Underwriters' boards and tariff associations,	2,246	50
Fire department, patrol and salvage corps fees and taxes,	2,828	72
Inspections and surveys,	1,935	68
State taxes on premiums,	2,843	31
Insurance Department licenses and fees,	1,867	05
Other licenses, fees and taxes,	7,431	54
Traveling expenses,	1,356	25
Auditing,	643	35
All other disbursements,	3,202	84
Total disbursements,	\$313,009	45
Balance,	\$1,492,632	41

LEDGER ASSETS.

Mortgage loans on real estate,	\$395,834	45
Book value of stocks, \$144,502.50; bonds, \$653,758.30,	798,260	80
Cash in office,	155	00
Deposits in trust companies and banks on interest,	192,729	66
Agents' balances,	105,552	50
Deposit with Philadelphia Underwriters' Association,	100	00
Total ledger assets,	\$1,492,632	41

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, \$11,694.41; bonds, \$8,128.64; other assets, \$735.29,	20,558	34
Gross assets,	\$1,513,190	75

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$351	33
Book value of stocks and bonds over market value,	11,280	80
Deposit with Philadelphia Underwriters' Association,	100	00
Admitted assets,	\$1,501,458	62

LIABILITIES.

Unpaid losses, \$49,257.30; less authorized reinsurance, \$18,424.38,	\$30,832	92
Unearned premiums on outstanding risks,	247,016	46
Salaries, expenses and accounts due or accrued,	649	65

Federal, state and other taxes due or accrued,	\$3,806 40
Contingent commissions or other charges due or accrued,	2,495 81
Total,	\$284,801 24
Cash capital,	\$839,580 00
Surplus over all liabilities,	377,077 38
Surplus to policy holders,	1,216,657 38
Total liabilities, including surplus,	\$1,501,458 62

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$43,456,496 90	\$428,633 97
Fire risks written during the year,	62,460,274 82	572,983 02
Total,	\$105,916,771 72	\$1,001,616 99
Expired and terminated,	34,020,392 99	355,032 22
In force at end of year,	\$71,896,378 73	\$646,584 77
Deduct reinsurance in authorized companies,	20,779,045 36	192,238 25
Net amount in force,	\$51,117,333 37	\$454,346 52

MISCELLANEOUS.

Net premiums received from organization of company,	\$805,746 87
Net losses paid from organization of company,	309,882 72
Par value of company's stock owned by directors,	47,900 00
Net premiums written during the year: wind storms and tornadoes, \$2,942.58; war risks (other than marine), \$20,000.	
Losses incurred during the year: wind storms and tornadoes, \$1,812.52; war risks (other than marine), 0.	

THE COLUMBIAN NATIONAL FIRE INSURANCE COMPANY, DETROIT, MICH.

Incorporated July 26, 1911. Commenced business Feb. 7, 1913.

PAID-UP CAPITAL, \$964,175.

T. A. LAWLER, *President.*H. P. ORR, *Secretary.**Home Office, 201 Madison Theatre Building.*

INCOME.

Net fire premiums,	\$615,692 44
Gross interest on mortgages, \$26,847.53; stocks and bonds, \$45,641.07; bank deposits, \$999.07; all other, \$7.50,	73,495 17
Agents' balances previously charged off,	101 25
Gross profit on sale of ledger assets,	1,094 40
Gross increase in book value of bonds,	250 00
Premium on increase in capital,	500 00
Total income,	\$691,133 26
Ledger assets, Dec. 31, 1916, plus \$500 increase in capital,	1,599,363 03
Total,	\$2,290,496 29

DISBURSEMENTS.

Net amount paid policy holders for fire losses,	\$261,219 30
Expenses of adjustment and settlement of losses,	6,227 84
Commissions or brokerage,	176,798 21
Salaries and expenses of special and general agents,	4,031 70
Salaries, fees, etc., of officers and employees,	31,010 04
Rents,	4,215 63
Advertising, printing and stationery,	9,764 14
Postage, telegrams, telephone and express,	4,702 63
Legal expenses,	1,664 29
Furniture and fixtures,	622 95
Maps, including corrections,	925 93
Underwriters' boards and tariff associations,	6,958 81
Fire department, patrol and salvage corps fees and taxes,	2,706 19
Inspections and surveys,	5,724 60
State taxes on premiums,	14,569 65
Insurance Department licenses and fees,	2,639 04
Other licenses, fees and taxes,	1,185 87
Dividends to stockholders,	28,910 25
Agents' balances charged off,	3,342 70
Gross loss on sale or maturity of bonds,	1,657 97
Gross decrease in book value of bonds,	2,916 42
All other disbursements,	2,881 39
Total disbursements,	<u>\$574,675 55</u>
Balance,	\$1,715,820 74

LEDGER ASSETS.

Mortgage loans on real estate,	\$549,850 00
Book value of stocks, \$200; bonds, \$927,744.17,	927,944 17
Cash in office,	100 00
Deposits in trust companies and banks not on interest,	219 43
Deposits in trust companies and banks on interest,	119,906 06
Agents' balances,	117,701 08
Deposit with Philadelphia Underwriters' Association,	100 00
Total ledger assets,	<u>\$1,715,820 74</u>

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, \$8,686.16; bonds, \$18,905.03; other assets, \$227.77,	27,818 96
Due from other companies,	2,221 65
Gross assets,	<u>\$1,745,861 35</u>

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$5,415 26
Book value of stocks and bonds over market value,	5,789 17
Due from unauthorized companies,	18 74
Deposit with Philadelphia Underwriters' Association,	100 00
Admitted assets,	<u>\$1,734,538 18</u>

LIABILITIES.

Unpaid losses, \$143,551.20; less authorized reinsurance, \$40,443.45,		\$103,107 75
Unearned premiums on outstanding risks,		555,776 30
Salaries, expenses and accounts due or accrued,		2,199 40
Federal, state and other taxes due or accrued,		10,000 00
Contingent commissions or other charges due or accrued,		4,000 00
Total,		\$675,083 45
Cash capital,	\$964,175 00	
Surplus over all liabilities,	95,279 73	
Surplus to policy holders,		1,059,454 73
Total liabilities, including surplus,		\$1,734,538 18

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$84 898,979 00	\$937,180 78
Fire risks written during the year,	100,115,763 00	1,099,843 24
Total,	\$185,014,742 00	\$2,037,024 02
Expired and terminated,	69,270,242 00	775,384 74
In force at end of year,	\$115,744,500 00	\$1,261,639 28
Deduct reinsurance in authorized companies,	19,252,072 00	223,235 65
Net amount in force,	\$96,492,428 00	\$1,038,403 63

MISCELLANEOUS.

Net premiums received from organization of company,	\$1,641,020 32
Net losses paid from organization of company,	635,152 56
Cash dividends declared from organization of company,	28,910 25
Dividends declared during the year,	28,910 25
Par value of company's stock owned by directors,	23,975 00
Net premiums written during the year: motor vehicles, \$2,363.01; wind storms and tornadoes, \$22,138.60.	
Losses incurred during the year: motor vehicles, \$425; wind storms and tornadoes, \$2,696.55.	

MICHIGAN COMMERCIAL INSURANCE COMPANY,
LANSING, MICH.

Incorporated Dec. 7, 1904. Commenced business Jan. 1, 1905.

PAID-UP CAPITAL, \$400,000.

F. D. BENNETT, *President.*B. L. HEWETT, *Secretary.**Home Office, Capital National Bank Building.*

INCOME.

Net fire premiums, \$719,022.23; marine, \$231,556.47,	\$950,578 70
Gross interest on mortgages, \$47,272.53; bonds, \$4,314.61; bank deposits, \$960.15; gross rents, \$208.50,	52,755 79

Agents' balances previously charged off,	\$46 63
Gross increase in book value of bonds,	765 00
Total income,	\$1,004,146 12
Ledger assets, Dec. 31, 1916,	1,160,823 80
Total,	\$2,164,969 92

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$338,080.49; marine, \$90,586.36,	\$428,666 85
Expenses of adjustment and settlement of losses,	8,601 35
Commissions or brokerage,	216,424 60
Salaries and expenses of special and general agents,	49,728 59
Salaries, fees, etc., of officers and employees,	22,336 62
Rents,	3,951 83
Advertising, printing and stationery,	7,434 80
Postage, telegrams, telephone and express,	6,277 88
Legal expenses,	230 07
Furniture and fixtures;	3,726 90
Maps, including corrections,	4,692 09
Underwriters' boards and tariff associations,	6,190 48
Fire department, patrol and salvage corps fees and taxes,	4,736 18
Inspections and surveys,	8,313 80
State taxes on premiums,	20,933 90
Insurance Department licenses and fees,	4,907 89
Other licenses, fees and taxes,	4,658 59
Dividends to stockholders,	12,000 00
Gross loss on sale of bonds;	63 95
Auditing,	720 15
All other disbursements,	4,336 39
Total disbursements,	\$818,932 91
Balance,	\$1,346,037 01

LEDGER ASSETS.

Book value of real estate,	\$440 28
Mortgage loans on real estate,	948,172 45
Book value of bonds,	143,700 00
Deposits in trust companies and banks on interest,	87,750 22
Agents' balances,	165,974 06
Total ledger assets,	\$1,346,037 01

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, \$18,419.61; bonds, \$1,324.22; other assets, \$41.21,	19,785 04
Due from other companies,	5,845 64
Gross assets,	\$1,371,667 69

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$6,725 40
Book value of bonds over market value,	268 00
Due from unauthorized companies,	6 25
Admitted assets,	\$1,364,668 04

LIABILITIES.

Unpaid losses, including \$12,817.27 resisted, \$184,067.37; less authorized reinsurance, \$54,119.99,	\$129,947 38
Unearned premiums on outstanding risks,	625,087 51
Dividends declared and unpaid to stockholders,	6,000 00
Salaries, expenses and accounts due or accrued,	2,820 97
Federal, state and other taxes due or accrued,	20,900 00
Contingent commissions or other charges due or accrued,	5,286 79
Total,	\$790,042 65
Cash capital,	\$400,000 00
Surplus over all liabilities,	174,625 39
Surplus to policy holders,	574,625 39
Total liabilities, including surplus,	\$1,364,668 04

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$140,777,698 00	\$1,448,609 65
Fire risks written during the year,	126,719,676 00	1,263,643 70
Excess premiums on account of reinsurance,	-	7,012 00
Total,	\$267,497,374 00	\$2,719,265 35
Expired and terminated,	97,430,732 00	1,027,970 39
In force at end of year,	\$170,066,642 00	\$1,691,294 96
Deduct reinsurance in authorized companies,	60,043,866 00	651,532 48
Net amount in force,	\$110,022,776 00	\$1,039,762 48
Marine risks in force Dec. 31, 1916,	\$2,970,809 00	\$69,625 72
Marine risks written during the year,	18,450,730 00	346,954 70
Total,	\$21,421,539 00	\$416,580 42
Expired and terminated,	17,015,466 00	284,928 70
In force at end of year,	\$4,406,073 00	\$131,651 72
Deduct reinsurance in authorized companies,	2,906,888 00	69,367 78
Net amount in force,	\$1,499,185 00	\$62,283 94

MISCELLANEOUS.

Net premiums received from organization of company,	\$8,575,930 88
Net losses paid from organization of company,	4,606,454 24
Cash dividends declared from organization of company,	57,000 00
Dividends declared during the year ($4\frac{1}{2}$ per cent.),	18,000 00
Par value of company's stock owned by directors,	223,200 00
Net premiums written during the year: motor vehicles, \$1,013.61; tourists' baggage, \$180.54; registered mail, \$2,405.54; wind storms and tornadoes, \$13,727.04; hail, \$92.28; explosion, \$534.17; war risks (other than marine), \$25.	
Losses incurred during the year: motor vehicles, \$1,752.95; tourists' baggage, \$293.30; registered mail, \$1,253.10; wind storms and tornadoes, \$3,991.33; hail, \$30; explosion, \$217.91; war risks (other than marine), 0.	

NORTH BRANCH FIRE INSURANCE COMPANY, SUNBURY, PA.

Incorporated April 29, 1911. Commenced business April 27, 1912.

PAID-UP CAPITAL, \$400,000.

W. H. LYONS, *President.*AMOS BLOOM, *Secretary.**Home Office, 440 Market Street.*

INCOME.

Net fire premiums,	\$636,556 49
Gross interest on mortgages, \$21,652.36; collaterals, \$187.80;	
stocks and bonds, \$9,524.58; bank deposits, \$291.41,	31,656 15
Gross profit on sale of bonds,	753 16
Borrowed money,	30,000 00
Premium on increase in capital,	110,000 00

Total income,	\$808,965 80
Ledger assets, Dec. 31, 1916, plus \$100,000 increase in capital,	750,812 32

Total,	\$1,559,778 12
--------	----------------

DISBURSEMENTS.

Net amount paid policy holders for fire losses,	\$286,293 83
Expenses of adjustment and settlement of losses,	6,436 68
Commissions or brokerage,	174,404 59
Salaries and expenses of special and general agents,	9,130 09
Salaries, fees, etc., of officers and employees,	19,071 24
Rents,	1,657 73
Advertising, printing and stationery,	7,934 28
Postage, telegrams, telephone and express,	2,512 86
Legal expenses,	649 25
Furniture and fixtures,	2,601 06
Maps, including corrections,	3,495 79
Underwriters' boards and tariff associations,	2,859 37
Fire department, patrol and salvage corps fees and taxes,	1,059 69
Inspections and surveys,	114 14
State taxes on premiums,	4,421 50
Insurance Department licenses and fees,	1,651 75
Other licenses, fees and taxes,	2,147 26
Dividends to stockholders,	18,271 00
Agents' balances charged off,	161 70
Gross loss on sale of bonds,	400 00
Gross decrease in book value of stocks,	360 00
Borrowed money repaid,	30,000 00
Interest on borrowed money,	835 00
All other disbursements,	2,106 41

Total disbursements,	\$578,575 22
----------------------	--------------

Balance,	\$981,202 90
----------	--------------

LEDGER ASSETS.

Mortgage loans on real estate,	\$441,107 50
Loans secured by collateral,	3,930 00
Book value of stocks, \$13,465; bonds, \$181,400,	194,865 00
Cash in office,	10,215 81

Deposits in trust companies and banks not on interest,	\$71,371 72
Deposits in trust companies and banks on interest,	168,409 87
Agents' balances,	91,303 00
Total ledger assets,	<u>\$981,202 90</u>

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, \$8,882.18; bonds, \$7,577.07; collateral loans, \$66.18,	16,525 43
Due from other companies,	3,316 91
Gross assets,	<u>\$1,001,045 24</u>

ASSETS NOT ADMITTED.

Agents' balances over three months due,	\$341 46	
Overdue and accrued interest on bonds in default,	4,479 16	
Book value of stocks and bonds over market value,	22,573 00	27,393 62
Admitted assets,		<u>\$973,651 62</u>

LIABILITIES.

Unpaid losses, \$125,846.12; less authorized reinsurance, \$23,141.35,	\$102,704 77
Unearned premiums on outstanding risks,	416,639 21
Salaries, expenses and accounts due or accrued,	800 00
Federal, state and other taxes due or accrued,	8,000 00
Contingent commissions or other charges due or accrued,	2,500 00
Total,	<u>\$530,643 98</u>
Cash capital,	\$400,000 00
Surplus over all liabilities,	43,007 64
Surplus to policy holders,	<u>443,007 64</u>
Total liabilities, including surplus,	<u>\$973,651 62</u>

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$44,751,191 00	\$530,664 83
Fire risks written during the year,	102,723,864 00	1,107,828 12
Excess premiums on account of reinsurance,	—	42,454 29
Total,	<u>\$147,475,055 00</u>	<u>\$1,680,947 24</u>
Expired and terminated,	58,612,691 00	669,748 44
In force at end of year,	<u>\$88,862,364 00</u>	<u>\$1,011,198 80</u>
Deduct reinsurance in authorized companies,	21,092,898 00	259,072 33
Net amount in force,	<u>\$67,769,466 00</u>	<u>\$752,126 47</u>

MISCELLANEOUS.

Net premiums received from organization of company,	\$1,322,396 40
Net losses paid from organization of company,	559,486 38
Cash dividends declared from organization of company,	47,916 00
Dividends declared during the year,	18,271 00
Par value of company's stock owned by directors,	104,250 00

UNITED STATES BRANCH OF THE BRITISH AND FOREIGN MARINE
INSURANCE COMPANY, LIMITED, LIVERPOOL, ENGLAND.

DEPOSIT CAPITAL, \$300,000.

W. L. H. SIMPSON, *United States Manager.**Office, Cotton Exchange Building, New York, N. Y.*

INCOME.

Net marine premiums,	\$2,335,852 60
Gross interest on stocks and bonds, \$50,022; bank deposits, \$13,750.09; all other, \$1,593.34,	65,365 43
Gross increase in book value of bonds,	10,334 87
Exchange,	13,115 63
Received from home office,	1,340,030 10
Total income,	\$3,764,698 63
Ledger assets, Dec. 31, 1916,	2,014,550 69
Total,	\$5,779,249 32

DISBURSEMENTS.

Net amount paid policy holders for marine losses,	\$879,379 77
Expenses of adjustment and settlement of losses,	13,277 94
Commissions or brokerage,	308,075 97
Agency expenses,	1,158 98
Salaries, fees, etc., of officers and employees,	115,873 18
Rents,	8,000 00
Advertising, printing and stationery,	8,133 78
Postage, telegrams, telephone and express,	7,470 64
Legal expenses,	3,658 26
Furniture and fixtures,	732 24
Underwriters' boards and tariff associations,	3,151 13
Inspections and surveys,	2,300 63
State taxes on premiums,	44,994 86
Insurance Department licenses and fees,	842 78
Other licenses, fees and taxes,	10,577 89
Agents' balances charged off,	199 22
Gross decrease in book value of bonds,	10,515 86
Remitted to home office,	1,746,344 72
Auditing,	520 04
Tracings,	447 27
All other disbursements,	6,893 86
Total disbursements,	\$3,172,549 02
Balance,	\$2,606,700 30

LEDGER ASSETS.

Book value of stocks, \$161,838; bonds, \$1,662,882.20,	\$1,824,720 20
Cash in office,	300 00
Deposits in trust companies and banks not on interest,	1,878 28
Deposits in trust companies and banks on interest,	28,453 82
Agents' balances,	749,598 00
Cash advanced to lawyers in connection with losses,	1,750 00
Total ledger assets,	\$2,606,700 30

NON-LEDGER ASSETS.

Interest accrued on bonds,	\$19,399 15	
Due from other companies,	57,047 72	
Gross assets,	\$2,683,147 17	

ASSETS NOT ADMITTED.

Cash not in control of trustees,	\$30,632 10	
Bonds not in control of trustees,	685,652 78	
Accrued interest,	19,399 15	
Agents' balances over three months due,	247,708 59	
Book value of stocks and bonds over market value,	50,939 42	
Cash advanced to lawyers in connection with losses,	1,750 00	1,036,082 04
Admitted assets,	\$1,647,065 13	

LIABILITIES.

Unpaid losses, \$1,284,339.46; less authorized reinsurance, \$207,367.32,	\$1,076,972 14	
Unearned premiums on outstanding risks,	394,658 52	
Salaries, expenses and accounts due or accrued,	27,531 78	
Federal, state and other taxes due or accrued,	250,000 00	
Total,	\$1,749,162 44	
Deposit capital,	\$300,000 00	
Deficit,*	402,097 31	
Excess of liabilities over admitted assets,	102,097 31	
Total liabilities, including surplus,	\$1,647,065 13	

RISKS AND PREMIUMS.

	Risks.	Premiums.
Marine risks in force Dec. 31, 1916,	\$88,303,123 00	\$757,136 74
Marine risks written during the year,	1,705,113,804 00	7,344,620 38
Total,	\$1,793,416,927 00	\$8,101,757 12
Expired and terminated,	1,698,727,965 00	7,361,265 78
In force at end of year,	\$94,688,962 00	\$740,491 34
Deduct reinsurance in authorized companies,	22,533,149 00	116,811 00
Net amount in force,	\$72,155,813 00	\$623,680 34

MISCELLANEOUS.

Net premiums received by United States Branch,	\$36,901,004 10
Net losses paid by United States Branch,	25,605,423 26
Net premiums written during the year: motor vehicles, \$85,714.76; tourists' baggage, \$363.69; registered mail, \$8,537.67.	
Losses incurred during the year: motor vehicles, \$53,727.32; tourists' baggage, \$2.19; registered mail, \$512.31.	

* Advances indicate that the use of unadmitted assets in reducing the outstanding losses and other liabilities of the company as of Dec. 31, 1917, have had the effect to give the company a surplus as of June 1, 1918.

UNITED STATES BRANCH OF THE NORTHERN INSURANCE COMPANY, MOSCOW, RUSSIA.

DEPOSIT CAPITAL, \$200,000.

FESTER & FOLSOM, INC., *United States Managers.*

Office, 123 William Street, New York, N. Y.

INCOME.

Net fire premiums, \$1,426,943.68; marine, \$8,909.90,	\$1,435,853 58
Gross interest on bonds, \$44,640; bank deposits, \$3,311.91,	47,951 91
Total income,	\$1,483,805 49
Ledger assets, Dec. 31, 1916,	1,129,113 20
Total,	\$2,612,918 69

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$453,583.69;	
marine, \$713.45,	\$454,297 14
Expenses of adjustment and settlement of losses,	8,553 53
Commissions or brokerage,	471,061 01
Salaries, fees, etc., of officers and employees,	500 00
Advertising, printing and stationery,	76 86
Maps, including corrections,	35 63
Fire department, patrol and salvage corps fees and taxes,	205 53
State taxes on premiums,	3,812 39
Insurance Department licenses and fees,	1,538 05
Other licenses, fees and taxes,	1,809 01
Payment to United States manager for office expenses,	25,908 21
Auditing,	150 00
All other disbursements,	127 68
Total disbursements,	\$968,075 04
Balance,	\$1,644,843 65

LEDGER ASSETS.

Book value of bonds,	\$1,075,461 89
Deposits in trust companies and banks on interest,	357,945 28
Agents' balances,	207,980 52
Funds held by other companies under reinsurance treaties,	3,455 96
Total ledger assets,	\$1,644,843 65

NON-LEDGER ASSETS.

Interest accrued on bonds,	16,473 73
Gross assets,	\$1,661,317 38

ASSETS NOT ADMITTED.

Cash not in control of trustees,	\$11,888 63
Accrued interest,	16,473 73
Book value of bonds over market value,	11,191 89
Funds held by other companies under reinsurance treaties,	3,455 96
Admitted assets,	\$1,618,307 17

LIABILITIES.

Unpaid losses,		\$272,582 16
Unearned premiums on outstanding risks,		1,073,853 03
Salaries, expenses and accounts due or accrued,		10,000 00
Federal, state and other taxes due or accrued,		10,000 00
Contingent commissions or other charges due or accrued,		5,000 00
Total,		\$1,371,435 19
Deposit capital,	\$200,000 00	
Surplus over all liabilities,	46,871 98	
Surplus to policy holders,		246,871 98
Total liabilities, including surplus,		\$1,618,307 17

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$96,240,708 00	\$1,079,268 16
Fire risks written during the year,	197,175,651 00	1,816,425 62
Excess premiums on account of reinsurance,	—	67,042 21
Total,	\$293,416,359 00	\$2,962,735 99
Expired and terminated,	112,125,743 00	1,181,872 80
In force at end of year,	\$181,290,616 00	\$1,780,863 19
Marine risks written during the year,	\$1,733,131 00	\$12,009 76
Expired and terminated,	288,170 00	3,099 86
In force at end of year,	\$1,444,961 00	\$8,909 90

MISCELLANEOUS.

Net premiums received by United States Branch,	\$5,109,884 03
Net losses paid by United States Branch,	2,395,902 48
Net premiums written during the year: wind storms and tornadoes, \$3,434.06.	
Losses incurred during the year: wind storms and tornadoes, \$8.	

UNITED STATES BRANCH OF THE UNION AND PHENIX ESPANOL
INSURANCE COMPANY, MADRID, SPAIN.

DEPOSIT CAPITAL, \$200,000.

FESTER & FOLSOM, Inc., *United States Managers.**Office, 123 William Street, New York, N. Y.*

INCOME.

Net fire premiums, \$1,949,611.19; marine, \$3,412.42,	\$1,953,023 61
Gross interest on bonds, \$57,331.13; bank deposits, \$7,059.97,	64,391 10
Gross profit on sale of bonds,	489 36
Received from home office,	100,000 00
Total income,	\$2,117,904 07
Ledger assets, Dec. 31, 1916,	1,607,754 08
Total,	\$3,725,658 15

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$888,955.75;	
marine, \$428.93,	\$889,384 68
Expenses of adjustment and settlement of losses,	13,240 80
Commissions or brokerage,	609,013 64
Salaries, fees, etc., of officers and employees,	600 00
Advertising, printing and stationery,	123 66
Postage, telegrams, telephone and express,	42 33
Fire department, patrol and salvage corps fees and taxes,	657 70
State taxes on premiums,	10,465 80
Insurance Department licenses and fees,	1,693 00
Other licenses, fees and taxes,	4,441 33
Gross loss on sale of bonds,	1,506 25
Remitted to home office,	82,250 00
Payment to United States manager for office expenses,	28,762 00
Auditing,	150 00
All other disbursements,	219 51
	<hr/>
Total disbursements,	\$1,642,550 70
	<hr/>
Balance,	\$2,083,107 45

LEDGER ASSETS.

Book value of bonds,	\$1,454,949 90
Deposits in trust companies and banks on interest,	511,116 83
Agents' balances,	117,040 72
	<hr/>
Total ledger assets,	\$2,083,107 45

NON-LEDGER ASSETS.

Interest accrued on bonds,	20,537 45
	<hr/>
Gross assets,	\$2,103,644 90

ASSETS NOT ADMITTED.

Cash not in control of trustees,	\$13,746 90
Accrued interest,	20,537 45
Book value of bonds over market value,	39,019 90
	<hr/>
Admitted assets,	\$2,030,340 65

LIABILITIES.

Unpaid losses,	\$296,729 30
Unearned premiums on outstanding risks,	1,335,470 94
Salaries, expenses and accounts due or accrued,	19,000 00
Federal, state and other taxes due or accrued,	17,000 00
Contingent commissions or other charges due or accrued,	5,000 00
	<hr/>
Total,	\$1,673,200 24
Deposit capital,	\$200,000 00
Surplus over all liabilities,	157,140 41
Surplus to policy holders,	<hr/>
	357,140 41
	<hr/>
Total liabilities, including surplus,	\$2,030,340 65

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$173,641,106 00	\$1,810,118 66
Fire risks written during the year,	264,681,274 00	2,406,746 22
Excess premiums on account of reinsurance,	—	89,492 65
Total,	\$438,322,380 00	\$4,306,357 53
Expired and terminated,	178,559,534 00	1,790,224 55
In force at end of year,	\$259,762,846 00	\$2,516,132 98
Marine risks written during the year,	\$555,831 00	\$4,513 96
Expired and terminated,	68,628 00	1,101 54
In force at end of year,	\$487,203 00	\$3,412 42

MISCELLANEOUS.

Net premiums received by United States Branch,	\$8,696,284 48
Net losses paid by United States Branch,	4,325,226 63
Net premiums written during the year: wind storms and tornadoes, \$12,072.96.	
Losses incurred during the year: wind storms and tornadoes, \$278.91.	

UNITED STATES BRANCH OF THE WARSAW FIRE INSURANCE COMPANY, WARSAW, RUSSIA.

DEPOSIT CAPITAL, \$200,000.

FESTER & FOLSOM, INC., *United States Managers.**Office, 123 William Street, New York, N. Y.*

INCOME.

Net fire premiums, \$835,167.56; marine, \$5,553.60,	\$840,721 16
Gross interest on bonds, \$26,865; bank deposits, \$5,125.26,	31,990 26
Total income,	\$872,711 42
Ledger assets, Dec. 31, 1916,	776,810 64
Total,	\$1,649,522 06

DISBURSEMENTS.

Net amount paid policy holders for fire losses, \$344,634.40; marine, \$80.29,	\$344,714 69
Expenses of adjustment and settlement of losses,	6,343 93
Commissions or brokerage,	242,307 31
Salaries, fees, etc., of officers and employees,	500 00
Advertising, printing and stationery,	46 00
Legal expenses,	316 69
Fire department, patrol and salvage corps fees and taxes,	213 03
State taxes on premiums,	3,428 66
Insurance Department licenses and fees,	1,544 00
Other licenses, fees and taxes,	1,321 81

Payment to United States manager for office expenses,	\$21,261 65
Auditing,	150 00
All other disbursements,	88 24
Total disbursements,	<u>\$622,236 01</u>
Balance,	\$1,027,286 05

LEDGER ASSETS.

Book value of bonds,	\$645,590 84
Deposits in trust companies and banks on interest,	303,083 13
Agents' balances,	75,186 23
Funds held by other companies under reinsurance treaties,	3,425 85
Total ledger assets,	<u>\$1,027,286 05</u>

NON-LEDGER ASSETS.

Interest accrued on bonds,	7,892 47
Gross assets,	<u>\$1,035,178 52</u>

ASSETS NOT ADMITTED.

Cash not in control of trustees,	\$10,629 11
Accrued interest,	7,892 47
Book value of bonds over market value,	5,100 84
Funds held by other companies under reinsurance treaties,	3,425 85
Admitted assets,	<u>\$1,008,130 25</u>

LIABILITIES.

Unpaid losses,	\$143,405 02
Unearned premiums on outstanding risks,	535,643 19
Salaries, expenses and accounts due or accrued,	10,000 00
Federal, state and other taxes due or accrued,	10,000 00
Contingent commissions or other charges due or accrued,	5,000 00
Total,	<u>\$704,048 21</u>
Deposit capital,	\$200,000 00
Surplus over all liabilities,	104,082 04
Surplus to policy holders,	<u>304,082 04</u>
Total liabilities, including surplus,	<u>\$1,008,130 25</u>

RISKS AND PREMIUMS.

	Risks.	Premiums.
Fire risks in force Dec. 31, 1916,	\$50,857,159 00	\$593,982 59
Fire risks written during the year,	103,070,573 00	1,037,892 55
Excess premiums on account of reinsurance,	—	58,674 39
Total,	<u>\$153,927,732 00</u>	<u>\$1,690,549 53</u>
Expired and terminated,	64,040,820 00	722,151 84
In force at end of year,	<u>\$89,886,912 00</u>	<u>\$968,397 69</u>

	Risks.	Premiums.
Marine risks written during the year,	\$1,544,337 00	\$7,637 33
Expired and terminated,	202,836 00	2,083 73
In force at end of year,	<u>\$1,341,501 00</u>	<u>\$5,553 60</u>

MISCELLANEOUS.

Net premiums received by United States Branch,	\$3,630,540 82
Net losses paid by United States Branch,	2,032,428 50
Net premiums written during the year: wind storms and tornadoes, \$357.35.	
Losses incurred during the year: wind storms and tornadoes, \$46.63.	

REPORT
OF THE
MASSACHUSETTS DISTRICT POLICE,
FIRE INSPECTION DEPARTMENT,
FOR THE
YEAR ENDING DEC. 31, 1917.

The Commonwealth of Massachusetts.

OFFICE OF CHIEF OF THE DISTRICT POLICE,
STATE HOUSE, BOSTON, May 23, 1918.

MR. FRANK H. HARDISON, *Insurance Commissioner, State House, Boston.*

DEAR SIR: — I have the honor to submit, in compliance with the provisions of Revised Laws, chapter 32, section 2, the fourteenth annual report of this office on fires, as follows: —

STATE, INCLUDING THE CITY OF BOSTON.

The total number of fires throughout the State during the year 1917 was 7,193, of which 5,041 were in frame buildings, 1,848 in brick, stone or cement buildings, and 304 other than building fires. The sound value of the property damaged by fire was \$221,254,892; the amount of insurance at risk on the same, \$195,197,464; the total loss, \$11,656,411.93; and the insurance loss paid on the same, \$9,921,376.09.

There were 126 fires of incendiary origin, or 1.75 per cent. The sound value of the property damaged by incendiary fires was \$1,078,704; the amount of insurance on the same, \$895,039; the total loss, \$180,439.28; and the insurance loss, \$147,583.28.

There were 687 fires of unknown origin, or 9.55 per cent. The sound value of the property damaged by such fires was \$33,945,044; the amount of insurance on the same, \$33,927,954; the total loss, \$3,206,878.73; and the insurance loss, \$2,994,685.17.

BOSTON.

The total number of fires in the city of Boston during the year 1917 was 1,936, of which 794 were in frame buildings, 1,011 in brick, stone or cement buildings, and 131 other than building fires. The total value involved in Boston fires was \$62,148,324; the amount of

insurance thereon, \$51,444,327; the total loss, \$4,056,442.79; and the insurance loss, \$3,732,939.84.

There were, in the city of Boston, 16 fires of incendiary origin, or .82 per cent. The total valuation of the property damaged by these fires was \$267,300; amount of insurance on the same, \$229,500; the total loss, \$21,952.15; and the insurance loss, \$16,672.15. Of the incendiary fires, 1 was set by a feeble-minded girl; 1 was set by an insane person; 1 was set for the purpose of obtaining insurance; 6 were set from malice; 1 was set by a trespasser; and the motive for 6 is unknown.

There were, in the city of Boston, 241 fires of unknown origin. The total valuation of the property damaged was \$13,229,821; the amount of insurance thereon, \$14,438,668; the total loss, \$2,104,104.19; and the insurance loss, \$1,964,779.78.

STATE, NOT INCLUDING THE CITY OF BOSTON.

The total number of fires in the State, not including the city of Boston, was 5,257, of which 4,247 were in frame buildings, 837 in brick, stone or cement buildings, and 173 other than building fires. The total valuation of the property damaged was \$159,106,568; the amount of insurance thereon, \$143,753,137; the total loss, \$7,599,-969.14; and the insurance loss, \$6,188,436.25.

There were 110 fires of incendiary origin, or 2.09 per cent. The total value of the property so damaged was \$811,404; the amount of insurance thereon, \$665,539; the total loss, \$158,487.13; and the insurance loss, \$130,911.13. Of these incendiary fires, 1 was set for the purpose of breaking a lease; 5 were set by boys; 1 was set by burglars; 1 was set by a feeble-minded boy; 1 was set by an intoxicated person; 2 were set by persons having delirium tremens; 29 were set for the purpose of obtaining insurance; 2 were set by pyromaniacs; 2 were set from revenge; 1 was set from spite; 6 were set by a ten-year-old girl; 1 was set from theft; 2 were set by trespassers; 5 were set by persons of unsound mind; and the motive for 27 is unknown.

There were 446 fires of unknown origin in the State, not including the city of Boston. The valuation of the property damaged was \$20,715,223; the amount of insurance thereon, \$19,489,286; the total loss, \$1,102,774.54; and the insurance loss, \$1,029,905.39.

IN GENERAL.

The number of arrests for burning and arson for the year 1917 was 71. Of the disposed cases, 32 resulted in conviction; 1 in acquittal; 1 in disagreement; on 4 cases "no bill" was reported in the superior criminal courts; and 5 were discharged in the lower court. Of the disposed cases the percentage of convictions to arrests was 45. There are 28 cases now pending before the Superior Court.

There was an increase in the fire loss in the State, not including the city of Boston, of \$343,241.92 over that of the previous year. The fire loss in the city of Boston in 1917 was \$1,583,414.74 more than that of the previous year. The fire loss in the Metropolitan Fire Prevention District, not including the city of Boston, was \$41,929.95 more than that of the previous year. The fire loss in the Metropolitan Fire Prevention District, including the city of Boston, was \$1,625,344.69 more than that of the previous year.

This department does not keep a record of the number of alarms in any city or town, nor the number of runs of the fire department. No record of grass, brush, chimney or other kindred fires, without losses therefrom, is kept. The number of fires given in this report for each city and town is the number of fires with losses, or, in other words, fires whereby property was damaged or destroyed.

Respectfully submitted,

JOHN H. PLUNKETT,
Chief of the District Police.

STATISTICS OF FIRES IN MASSACHUSETTS IN 1917.

The following table shows the number of fires occurring in the cities and towns of the Commonwealth, the character of the building in which they originated (whether brick, stone, cement or frame), and the total valuation, total insurance at risk, total loss, and total insurance loss during the year:—

TABLE NO. 1. — *Showing Number of Fires, Character of Building, Loss, etc.*

CITY OR TOWN.	NUMBER OF FIRES —				Total Value involved in Fires.	Total Insurance.	Total Loss.	Total Insurance Loss.
	Frame.	Brick, Stone or Cement.	Other than Building Fires.	Total.				
Abington,	13	—	—	13	\$35,325	\$27,850	\$8,000 00	\$7,175 00
Acton,	—	—	—	None	—	—	—	—
Acushnet,	3	—	—	3	10,100	5,000	6,625 00	2,825 00
Adams,	12	1	—	13	312,050	297,980	10,972 08	8,052 08
Agawam,	4	—	—	4	14,700	11,300	11,435 00	8,935 00
Alford,	1	—	—	1	3,300	700	3,200 00	700 00
Amesbury,	5	3	1	9	222,000	160,950	22,554 98	20,304 98
Amherst,	6	2	—	8	115,969	103,964	23,544 00	21,039 00
Andover,	8	3	4	15	276,959	243,259	4,722 00	3,362 00
Arlington,	29	3	1	33	374,100	344,850	46,699 59	41,788 59
Ashburnham,	—	1	—	1	13,000	11,000	4,000 00	4,000 00
Ashby,	5	—	—	5	10,500	3,230	9,312 00	2,700 00
Ashfield,	1	—	—	1	3,000	2,440	100 00	100 00
Ashland,	5	—	—	5	13,830	10,450	2,435 00	2,215 00
Athol,	15	3	1	19	126,150	96,900	13,776 65	13,626 65
ATTLEBORO,	19	3	—	22	1,628,895	1,490,800	209,457 26	181,487 26
Auburn,	5	—	—	5	26,750	18,050	25,200 00	16,600 00
Avon,	5	—	—	5	11,050	5,200	3,330 00	1,825 00
Ayer,	4	—	1	5	43,720	25,220	20,640 00	17,015 00
Barnstable,	4	—	—	4	18,900	6,850	7,534 00	2,784 00
Barre,	4	—	—	4	15,500	12,723	11,545 64	9,720 64
Becket,	4	—	—	4	9,500	6,000	6,415 00	3,015 00
Bedford,	7	—	2	9	43,900	38,050	22,620 00	20,870 00
Belchertown,	1	—	—	1	1,900	700	1,900 00	700 00
Bellingham,	2	—	—	2	2,900	1,600	2,900 00	1,600 00
Belmont,	15	—	—	15	89,991	87,340	44,936 00	43,639 00
Berkley,	3	—	—	3	8,900	1,500	8,500 00	1,500 00
Berlin,	1	—	—	1	2,000	1,800	1,500 00	1,500 00
Bernardston,	1	—	—	1	350	100	350 00	100 00
BEVERLY,	13	—	—	13	94,587	74,800	34,558 50	32,533 50
Billerica,	6	1	—	7	2,019,900	1,514,500	16,811 15	10,311 15
Blackstone,	4	1	—	5	36,910	18,800	30,160 00	15,350 00
Blanford,	—	—	—	None	—	—	—	—
Bolton,	—	1	—	1	11,500	5,800	10,500 00	5,800 00
Boston,	794	1,011	131	1,936	62,148,324	51,444,327	4,056,442 79	3,732,939 84
Bourne,	3	—	—	3	10,700	11,250	10,200 00	9,450 00
Boxborough,	1	—	—	1	1,500	1,200	15 00	15 00
Boxford,	2	—	—	2	6,220	5,000	2,070 00	1,050 00
Boylston,	1	—	1	2	3,600	1,000	3,400 00	1,000 00
Braintree,	22	—	3	25	72,100	59,000	11,854 50	11,174 50

TABLE No. 1. — *Showing Number of Fires, etc.* — Continued.

CITY OR TOWN.	NUMBER OF FIRES —				Total Value involved in Fires.	Total Insurance.	Total Loss.	Total Insurance Loss.
	Frame.	Brick, Stone or Cement.	Other than Building Fires.	Total.				
Brewster,	—	—	—	None	—	—	—	—
Bridgewater,	11	—	1	12	\$29,470	\$20,730	\$11,483 10	\$6,578 10
Brimfield,	1	—	—	1	8,000	3,500	8,000 00	3,500 00
Brockton,	156	18	10	184	4,029,761	2,793,274	137,244 86	128,381 86
Brookfield,	1	—	—	1	2,950	1,900	2,950 00	1,900 00
Brookline,	25	20	3	48	538,102	507,372	23,647 00	22,837 00
Buckland,	1	—	—	1	550	200	550 00	200 00
Burlington,	—	—	—	None	—	—	—	—
CAMBRIDGE,	176	42	7	225	6,241,469	4,812,554	299,519 47	264,820 12
Canton,	6	1	—	7	36,283	26,583	10,282 55	7,932 55
Carlisle,	2	—	—	2	8,100	5,950	4,450 00	4,250 00
Carver,	—	—	—	None	—	—	—	—
Charlemon,	1	—	—	1	200	—	200 00	—
Charlton,	2	1	—	3	19,400	9,920	16,200 00	9,720 00
Chatham,	5	—	—	5	35,320	22,700	22,950 00	19,400 00
Chelmsford,	4	—	—	4	12,296	11,650	6,479 68	6,279 68
CHELSEA,	105	45	5	155	863,583	865,550	87,314 86	85,806 86
Cheshire,	2	1	—	3	9,050	1,800	3,010 00	260 00
Chester,	2	—	—	2	17,000	12,000	6,200 00	5,200 00
Chesterfield,	—	—	—	None	—	—	—	—
CHICOPEE,	50	14	3	67	1,339,570	1,236,188	183,690 64	169,924 64
Chilmark,	—	—	—	None	—	—	—	—
Clarksburg,	—	—	—	None	—	—	—	—
Clinton,	12	5	—	17	362,200	267,650	8,798 12	7,923 12
Cohasset,	8	—	—	8	24,875	22,600	11,400 00	10,285 00
Colrain,	—	—	—	None	—	—	—	—
Concord,	9	—	—	9	85,800	58,300	29,575 00	20,775 00
Conway,	3	—	—	3	7,100	4,700	155 00	155 00
Cummington,	—	—	—	None	—	—	—	—
Dalton,	2	1	—	3	18,852	15,647	1,650 40	1,650 40
Dana,	—	—	—	None	—	—	—	—
Danvers,	4	—	—	4	61,000	56,800	8,418 00	8,418 00
Dartmouth,	6	—	—	6	26,300	10,550	19,800 00	8,550 00
Dedham,	19	—	—	19	79,500	72,100	11,709 50	8,899 50
Deerfield,	6	—	—	6	170,838	130,275	10,280 00	9,830 00
Dennis,	1	—	—	1	900	—	900 00	—
Dighton,	4	1	—	5	12,874	10,074	3,200 00	2,050 00
Douglas,	2	—	—	2	4,600	3,000	1,835 00	1,235 00
Dover,	2	—	—	2	1,946	1,146	1,296 00	996 00
Dracut,	1	—	—	1	1,550	1,180	1,550 00	1,080 00
Dudley,	1	—	—	1	5,000	4,000	975 00	975 00
Dunstable,	3	—	—	3	7,050	2,600	6,550 00	1,500 00
Duxbury,	3	—	—	3	2,800	2,500	1,600 00	1,000 00
East Bridgewater,	6	—	—	6	20,225	16,075	16,506 50	13,781 50
Eastham,	—	—	—	None	—	—	—	—
Easthampton,	5	2	—	7	1,655,475	1,644,300	19,985 24	17,110 24
East Longmeadow,	3	1	—	4	10,600	4,700	6,550 00	3,900 00
Easton,	6	—	—	6	9,275	4,000	5,425 00	2,875 00
Edgartown,	1	—	—	1	1,000	—	1,000 00	—
Egremont,	1	—	—	1	1,700	1,200	1,700 00	1,200 00
Enfield,	2	—	—	2	6,500	5,000	780 00	280 00
Erving,	5	1	—	6	88,613	31,300	75,268 00	24,005 00
Essex,	1	—	—	1	5,300	—	5,300 00	—
EVERETT,	39	7	—	46	897,200	800,625	68,595 55	68,320 55
Fairhaven,	10	—	—	10	40,850	28,000	24,194 65	15,684 65

TABLE NO. 1. — *Showing Number of Fires, etc.* — Continued.

CITY OR TOWN.	NUMBER OF FIRES —				Total Value involved in Fires.	Total Insurance.	Total Loss.	Total Insurance Loss.
	Frame.	Brick, Stone or Cement.	Other than Building Fires.	Total.				
FALL RIVER,	83	28	1	112	\$16,631,617	\$15,751,604	\$139,804 16	\$130,139 16
Falmouth,	6	—	—	6	30,400	12,950	25,200 00	9,500 00
FITCHBURG,	33	10	—	43	2,054,628	1,576,391	39,220 54	38,440 54
Florida,	1	—	—	1	500	—	500 00	—
Foxborough,	6	—	—	6	18,100	13,550	4,788 42	3,788 42
Framingham,	20	6	1	27	3,658,497	3,170,650	83,574 16	78,614 16
Franklin,	19	2	—	21	422,955	409,530	15,232 00	12,795 00
Freetown,	—	—	—	None	—	—	—	—
Gardner,	33	2	—	35	236,102	128,510	66,199 49	24,419 49
Gay Head,	—	—	—	None	—	—	—	—
Georgetown,	7	1	—	8	69,575	56,422	50,537 75	37,537 75
Gill,	—	—	—	None	—	—	—	—
GLOUCESTER,	67	3	6	76	465,592	315,356	82,619 32	69,128 32
Goshen,	—	—	—	None	—	—	—	—
Gosnold,	—	—	—	None	—	—	—	—
Grafton,	3	—	—	3	7,535	4,950	5,035 00	3,950 00
Granby,	—	—	—	None	—	—	—	—
Granville,	—	—	—	None	—	—	—	—
Great Barrington,	5	1	—	6	150,850	121,800	19,810 00	19,310 00
Greenfield,	5	3	—	8	169,700	113,900	9,494 00	8,844 00
Greenwich,	5	—	—	5	7,900	3,600	5,550 00	2,500 00
Groton,	2	—	—	2	28,400	17,000	1,875 00	1,875 00
Groveland,	—	—	—	None	—	—	—	—
Hadley,	2	—	—	2	16,235	11,100	16,235 00	8,800 00
Halifax,	1	—	—	1	4,800	3,300	4,800 00	3,300 00
Hamilton,	4	—	—	4	17,668	8,500	14,794 00	7,326 00
Hampden,	4	—	—	4	3,000	1,000	2,505 00	105 00
Hancock,	2	—	—	2	1,675	200	1,575 00	200 00
Hanover,	1	—	—	1	3,200	—	2,200 00	—
Hanson,	3	—	—	3	3,700	2,800	1,650 00	1,425 00
Hardwick,	—	—	—	None	—	—	—	—
Harvard,	3	2	—	5	63,500	10,350	57,500 00	7,900 00
Harwich,	1	—	—	1	500	400	150 00	150 00
Hatfield,	3	—	—	3	18,540	12,100	12,032 24	9,032 24
HAVERHILL,	90	19	3	112	1,673,104	1,344,311	110,452 49	104,259 29
Hawley,	—	—	—	None	—	—	—	—
Heath,	—	—	—	None	—	—	—	—
Hingham,	7	1	—	8	100,751	25,963	60,119 55	16,363 55
Hinsdale,	1	—	—	1	2,050	—	60 00	—
Holbrook,	17	—	—	17	28,740	15,300	9,410 00	3,415 00
Holden,	6	1	1	8	65,400	47,800	51,050 00	39,740 00
Holland,	—	—	—	None	—	—	—	—
Holliston,	13	—	—	13	33,300	26,200	13,205 77	8,003 77
HOLYOKE,	45	62	2	109	5,149,465	4,925,325	63,607 80	62,700 70
Hopedale,	—	1	—	1	3,000	2,500	17 00	17 00
Hopkinton,	4	—	—	4	7,700	4,200	3,680 00	1,580 00
Hubbardston,	6	—	—	6	17,300	8,550	8,180 00	4,130 00
Hudson,	10	—	—	10	79,450	64,300	22,446 00	22,291 00
Hull,	15	—	—	15	65,050	44,350	23,864 00	18,563 00
Huntington,	1	—	—	1	3,300	8,000	1,950 00	1,950 00
Ipswich,	7	1	—	8	229,200	218,250	6,602 00	5,602 00
Kingston,	8	—	—	8	149,529	120,525	30,815 34	22,285 21
Lakeville,	4	—	—	4	5,525	7,950	5,475 00	7,450 00
Lancaster,	—	—	—	None	—	—	—	—
Lanesborough,	2	—	—	2	9,405	6,800	1,055 00	750 00

TABLE No. 1. — *Showing Number of Fires, etc.* — Continued.

CITY OR TOWN.	NUMBER OF FIRES —				Total Value involved in Fires.	Total Insurance.	Total Loss.	Total Insurance Loss.
	Frame.	Brick, Stone or Cement.	Other than Building Fires.	Total.				
LAWRENCE,	93	36	4	133	\$7,027,259	\$6,775,764	\$132,671 87	\$121,543 83
Lee,	8	1	1	10	225,661	191,600	7,805 84	6,305 84
Leicester,	6	1	—	7	135,750	101,850	17,955 00	14,540 00
Lenox,	—	—	—	None	—	—	—	—
LEOMINSTER,	24	6	—	30	2,419,403	2,136,530	68,677 97	65,299 21
Leverett,	—	—	—	None	—	—	—	—
Lexington,	1	2	—	3	4,138	1,900	2,637 50	1,337 50
Leyden,	—	—	—	None	—	—	—	—
Lincoln,	3	—	—	3	38,000	28,760	15,977 00	11,537 00
Littleton,	1	—	—	1	3,500	3,500	25 00	25 00
Longmeadow,	2	—	—	2	5,600	3,750	2,050 00	1,950 00
LOWELL,	141	39	2	182	32,994,078	35,010,682	124,240 78	119,917 40
Ludlow,	7	—	2	9	40,450	28,350	13,972 00	12,822 00
Lunenburg,	2	—	—	2	3,900	2,700	3,900 00	2,700 00
LYNN,	175	34	1	210	5,097,338	4,704,591	174,626 49	173,569 28
Lynnfield,	8	—	1	9	44,500	43,950	26,010 00	21,660 00
MALDEN,	61	9	4	74	488,001	361,656	63,648 39	61,589 39
Manchester,	3	—	—	3	11,400	6,700	5,226 00	3,816 00
Mansfield,	16	1	—	17	110,000	89,000	60,449 00	53,786 64
Marblehead,	5	—	—	5	14,875	10,400	5,352 00	4,352 00
Marion,	3	—	—	3	8,700	6,375	2,675 00	2,675 00
MARLBOROUGH,	18	3	—	21	44,150	30,350	10,820 23	8,817 23
Marshfield,	7	—	—	7	17,485	10,050	10,170 00	5,485 00
Mashpee,	—	—	—	None	—	—	—	—
Mattapoisett,	—	—	—	None	—	—	—	—
Maynard,	9	—	—	9	2,081,948	1,482,470	40,205 48	39,855 48
Medfield,	3	—	—	3	6,525	7,000	1,975 00	1,850 00
MEDFORD,	62	4	1	67	323,310	270,550	32,070 25	29,683 25
Medway,	7	1	—	8	16,925	12,050	3,973 00	1,748 00
MELROSE,	28	3	2	33	242,200	223,800	39,876 53	38,326 53
Mendon,	2	—	—	2	2,400	1,000	475 00	75 00
Merrimac,	1	—	—	1	8,200	1,800	6,250 00	1,800 00
Methuen,	21	2	3	26	178,075	101,600	11,664 30	9,611 30
Middleborough,	9	—	—	9	36,100	10,100	20,175 00	5,800 00
Middlefield,	—	—	—	None	—	—	—	—
Middleton,	3	—	—	3	4,850	3,950	1,812 73	1,712 73
Milford,	13	—	—	13	100,435	128,800	63,068 20	38,908 20
Millbury,	9	2	1	12	95,986	71,886	25,566 52	16,991 52
Millis,	2	—	—	2	50,000	48,300	6,000 00	4,800 00
Millville,	1	—	—	1	21,350	18,150	2,025 00	1,850 00
Milton,	17	—	5	22	83,930	56,650	6,610 38	4,585 38
Monroe,	—	—	—	None	—	—	—	—
Monson,	4	—	—	4	16,400	12,150	6,775 00	5,575 00
Montague,	7	2	—	9	50,714	44,225	7,027 92	5,827 92
Monterey,	—	—	—	None	—	—	—	—
Montgomery,	—	—	—	None	—	—	—	—
Mount Washington,	—	—	—	None	—	—	—	—
Nahant,	1	—	3	4	8,350	5,350	643 00	618 00
Nantucket,	5	—	—	5	5,475	4,750	281 00	226 00
Natick,	21	2	2	25	111,625	82,850	14,473 00	11,748 00
Needham,	10	1	—	11	47,735	37,200	11,825 00	9,765 00
New Ashford,	—	—	—	None	—	—	—	—
New Bedford,	160	22	2	184	12,166,085	11,013,992	434,915 33	263,870 82
New Braintree,	3	—	—	3	18,700	8,100	15,400 00	7,400 00
Newbury,	2	—	—	2	16,350	10,575	16,350 00	10,575 00

TABLE NO. 1. — *Showing Number of Fires, etc.* — Continued.

CITY OR TOWN.	NUMBER OF FIRES —				Total Value involved in Fires.	Total Insurance.	Total Loss.	Total Insurance Loss.
	Frame.	Brick, Stone or Cement.	Other than Building Fires.	Total.				
NEWBURYPORT,	27	9	—	36	\$230,634	\$186,047	\$27,542 66	\$22,016 86
New Marlborough,	2	—	—	2	4,020	1,100	3,920 00	1,100 00
New Salem,	—	—	—	None	—	—	—	—
Newton,	81	3	10	94	659,731	602,119	63,240 47	60,813 87
Norfolk,	1	—	—	1	13,776	13,776	13,775 72	13,775 72
NORTH ADAMS,	18	2	—	20	93,168	70,368	15,837 18	14,842 18
NORTHAMPTON,	33	6	—	39	663,800	515,250	63,270 55	61,795 55
North Andover,	4	—	2	6	16,650	10,665	5,647 00	4,587 00
North Attleborough,	15	—	—	15	137,500	96,348	36,171 12	18,601 12
Northborough,	2	—	—	2	1,050	800	35 50	15 50
Northbridge,	7	—	—	7	179,769	108,150	45,506 30	33,487 30
North Brookfield,	13	—	—	13	28,050	24,800	1,213 60	1,213 60
Northfield,	—	—	—	None	—	—	—	—
North Reading,	4	—	—	4	6,475	5,600	5,440 00	4,815 00
Norton,	4	—	—	4	13,075	8,400	6,710 00	5,645 00
Norwell,	5	—	—	5	17,125	10,250	8,605 00	3,130 00
Norwood,	15	3	—	18	2,565,190	2,745,040	23,285 17	20,121 17
Oak Bluffs,	3	—	—	3	3,400	2,500	400 00	400 00
Oakham,	2	—	—	2	10,000	3,400	10,000 00	3,400 00
Orange,	12	—	—	12	40,000	28,750	5,015 40	5,010 41
Orleans,	2	—	—	2	1,125	—	1,125 00	—
Otis,	3	—	—	3	4,675	3,550	3,845 00	2,720 00
Oxford,	8	1	—	9	20,603	11,053	9,043 00	5,013 00
Palmer,	5	2	2	9	567,750	558,500	5,782 47	5,782 47
Paxton,	1	—	1	2	19,500	3,500	19,500 00	3,500 00
PEABODY,	16	2	—	18	209,900	190,700	60,230 98	57,770 98
Pelham,	1	—	—	1	250	200	210 00	200 00
Pembroke,	—	—	—	None	—	—	—	—
Pepperell,	4	—	—	4	20,600	9,300	14,630 00	7,830 00
Peru,	—	—	—	None	—	—	—	—
Petersham,	2	—	—	2	1,375	400	1,375 00	400 00
Phillipston,	—	—	—	None	—	—	—	—
Pittsfield,	48	17	—	65	2,120,130	1,609,395	166,000 36	164,400 36
Plainfield,	1	—	—	1	300	—	300 00	—
Plainville,	1	—	—	1	10	—	10 00	—
Plymouth,	20	—	1	21	97,945	74,350	51,385 00	41,730 00
Plympton,	2	—	—	2	73,000	40,500	71,900 00	39,900 00
Prescott,	2	—	—	2	10,065	4,550	10,065 00	4,550 00
Princeton,	—	—	—	None	—	—	—	—
Provincetown,	8	—	—	8	17,500	7,100	1,495 00	1,430 00
QUINCY,	45	2	1	48	379,488	394,450	81,238 33	70,733 33
Randolph,	11	—	—	11	19,750	21,600	5,820 00	4,670 00
Raynham,	4	—	—	4	9,450	7,100	7,450 00	5,900 00
Reading,	10	—	3	13	56,025	44,150	16,894 35	16,779 35
Rehoboth,	2	—	—	2	2,400	500	2,400 00	500 00
REVERE,	78	4	10	92	625,450	561,250	28,176 00	22,926 00
Richmond,	—	—	—	None	—	—	—	—
Rochester,	—	—	—	None	—	—	—	—
Rockland,	8	—	—	8	27,963	20,300	2,105 75	2,035 75
Rockport,	5	—	—	5	7,650	3,700	3,750 00	2,150 00
Rowe,	—	—	—	None	—	—	—	—
Rowley,	1	—	—	1	20	—	20 00	—
Royalston,	1	—	—	1	1,400	800	1,400 00	800 00
Russell,	—	—	—	None	—	—	—	—
Rutland,	—	—	—	None	—	—	—	—

TABLE NO. 1. — *Showing Number of Fires, etc.* — Continued.

CITY OR TOWN.	NUMBER OF FIRES —				Total Value involved in Fires.	Total Insurance.	Total Loss.	Total Insurance Loss.
	Frame.	Brick, Stone or Cement.	Other than Building Fires.	Total.				
SALEM,	55	19	4	78	\$2,470,600	\$2,197,885	\$74,032 86	\$72,642 86
Salisbury,	2	—	—	2	8,350	10,700	8,350 00	7,500 00
Sandisfield,	—	—	—	None	—	—	—	—
Sandwich,	2	—	—	2	3,555	3,300	2,673 60	2,673 60
Saugus,	17	—	2	19	51,730	43,850	22,346 00	13,086 00
Savoy,	1	—	—	1	2,200	1,750	2,200 00	1,750 00
Scituate,	5	—	—	5	47,050	32,150	38,000 00	28,600 00
Seekonk,	—	—	—	None	—	—	—	—
Sharon,	11	—	—	11	41,300	46,600	7,063 00	6,838 00
Sheffield,	8	—	—	8	46,400	27,550	44,500 00	27,150 00
Shelburne,	1	—	—	1	3,500	1,500	75 00	75 00
Sherborn,	1	—	—	1	9,400	7,500	9,400 00	7,500 00
Shirley,	2	—	—	2	3,800	3,000	230 00	230 00
Shrewsbury,	5	—	—	5	14,350	1,700	7,050 00	1,700 00
Shutesbury,	4	—	—	4	6,450	1,900	4,207 00	1,307 00
Somerset,	11	—	—	11	115,500	108,600	94,785 50	93,300 50
SOMERVILLE,	91	9	4	104	1,276,450	1,000,850	112,456 75	110,201 75
Southampton,	2	1	—	3	12,100	6,100	11,900 00	6,100 00
Southborough,	1	—	—	1	4,000	1,000	2,500 00	1,000 00
Southbridge,	15	2	—	17	123,807	91,900	34,418 00	29,243 00
South Hadley,	2	1	1	4	123,407	105,037	109,191 23	97,391 23
Southwick,	—	—	—	None	—	—	—	—
Spencer,	9	—	—	9	28,600	17,925	5,475 00	3,325 00
SPRINGFIELD,	170	92	16	278	6,200,087	5,170,889	193,410 07	183,154 06
Sterling,	1	—	—	1	6,500	4,500	65 00	65 00
Stockbridge,	3	—	—	3	79,500	34,800	39,570 00	14,870 00
Stoneham,	18	—	3	21	118,528	90,382	36,624 07	25,730 07
Stoughton,	11	2	—	13	1,273,056	913,690	280,511 17	280,461 17
Stow,	3	—	—	3	3,900	1,350	2,975 00	1,200 00
Sturbridge,	—	—	—	None	—	—	—	—
Sudbury,	2	—	—	2	16,300	6,350	16,300 00	6,350 00
Sunderland,	—	—	—	None	—	—	—	—
Sutton,	—	—	—	None	—	—	—	—
Swampscott,	12	—	1	13	123,500	84,300	10,966 21	10,491 21
Swansea,	3	—	1	4	8,100	5,350	4,201 87	4,166 87
TAUNTON,	69	22	2	93	1,781,087	1,555,613	105,572 59	97,734 59
Templeton,	7	—	—	7	31,553	27,100	10,135 00	8,410 00
Tewksbury,	3	—	—	3	10,400	3,000	9,800 00	3,000 00
Tisbury,	1	—	—	1	6,000	4,500	145 00	145 00
Tolland,	—	—	—	None	—	—	—	—
Topsfield,	1	—	—	1	4,000	500	4,000 00	500 00
Townsend,	8	—	—	8	15,100	9,850	9,290 00	6,790 00
Truro,	1	—	1	2	400	—	400 00	—
Tyngsborough,	3	—	—	3	27,300	13,700	25,065 00	13,665 00
Tyringham,	—	—	—	None	—	—	—	—
Upton,	3	—	—	3	11,650	7,750	919 79	894 79
Uxbridge,	5	—	—	5	16,100	4,500	14,000 00	4,400 00
Wakefield,	11	1	1	13	30,000	17,950	2,170 00	1,250 00
Wales,	2	—	—	2	2,450	1,500	1,660 00	760 00
Walpole,	9	1	—	10	381,087	378,487	5,005 54	4,805 54
WALTHAM,	58	5	—	63	631,900	480,650	32,798 89	31,633 89
Ware,	7	2	—	9	79,400	68,850	4,985 37	4,985 37
Wareham,	10	2	—	12	554,637	560,800	56,969 00	38,200 00
Warren,	5	5	—	10	1,082,000	1,075,550	23,838 59	20,538 59
Warwick,	1	—	—	1	1,100	—	1,100 00	—

TABLE NO. 1. — *Showing Number of Fires, etc.* — Concluded.

CITY OR TOWN.	NUMBER OF FIRES —				Total Value involved in Fires.	Total Insurance.	Total Loss.	Total Insurance Loss.
	Frame.	Brick, Stone or Cement.	Other than Building Fires.	Total.				
Washington,	—	—	—	None	—	—	—	—
Watertown,	13	2	2	17	\$380,340	\$359,956	\$44,666 55	\$14,346 55
Wayland,	10	—	—	10	35,025	24,500	10,090 00	7,330 00
Webster,	8	1	—	9	139,006	132,671	6,902 86	5,182 86
Wellesley,	10	1	5	16	256,320	245,750	9,855 10	8,235 10
Wellfleet,	—	—	—	None	—	—	—	—
Wendell,	1	—	—	1	35,600	18,000	35,600 00	18,000 00
Wenham,	1	1	—	2	4,900	2,700	750 00	300 00
Westborough,	5	—	—	5	129,500	91,300	87,275 00	64,500 00
West Boylston,	—	—	—	None	—	—	—	—
West Bridgewater,	4	1	—	5	8,500	6,297	5,090 00	3,661 86
West Brookfield,	4	—	—	4	9,350	5,800	3,265 00	1,525 00
Westfield,	48	15	2	65	867,835	657,070	82,193 61	73,779 61
Westford,	3	—	—	3	8,450	3,800	285 00	125 00
Westhampton,	—	—	—	None	—	—	—	—
Westminster,	—	—	—	None	—	—	—	—
West Newbury,	3	—	—	3	7,000	3,800	1,107 00	807 00
Weston,	4	—	3	7	25,240	20,245	13,455 00	11,705 00
Westport,	3	—	—	3	3,250	2,199	3,250 00	1,749 00
West Springfield,	24	1	1	26	126,876	76,150	34,846 49	19,380 49
West Stockbridge,	2	—	—	2	5,200	1,900	4,800 00	1,900 00
West Tisbury,	1	—	—	1	2,550	800	2,550 00	800 00
Westwood,	2	—	—	2	21,900	8,400	21,300 00	7,800 00
Weymouth,	8	—	—	8	611,250	31,850	7,287 25	6,087 25
Whately,	2	—	—	2	14,000	6,500	8,550 00	5,250 00
Whitman,	9	1	—	10	34,600	26,500	4,630 16	2,630 16
Wilbraham,	3	—	—	3	8,990	5,440	8,990 00	4,940 00
Williamsburg,	—	—	—	None	—	—	—	—
Williamstown,	4	1	—	5	211,000	157,900	42,756 00	41,256 00
Wilmington,	8	—	—	8	7,915	6,815	2,720 00	1,830 00
Winchendon,	17	—	—	17	261,040	232,260	23,463 28	20,050 48
Winchester,	12	2	—	14	138,250	133,750	30,419 75	30,369 75
Windsor,	—	—	—	None	—	—	—	—
Winthrop,	22	1	1	24	230,350	199,750	13,231 22	12,931 22
Woburn,	23	4	1	28	172,891	107,943	54,279 56	48,834 56
Worcester,	290	95	1	386	10,248,705	8,388,080	228,880 08	227,877 58
Worthington,	1	—	—	1	1,150	450	1,150 00	450 00
Wrentham,	3	—	—	3	2,440	650	2,440 00	650 00
Yarmouth,	2	—	—	2	2,650	1,500	2,650 00	1,400 00
Grand total,	5,041	1,848	304	7,193	\$221,254,892	\$195,197,464	\$11,656,411 93	\$9,921,376 09

TABLE No. 2. — *Fires classified by Causes, Number of Fires from Each Cause, Valuation, Insurance, Loss, and Insurance paid.*
["S." signifies State, exclusive of Boston; "B." signifies Boston.]

CAUSE OF FIRE.	Number of Fires.	BUILDINGS.			CONTENTS.		
		Valuation.	Insurance.	Loss.	Insurance.	Loss.	Insurance Loss.
Boiling over of fat, tar, varnish, etc., . . . S.	49	\$441,615	\$533,650	\$22,124 60			
B.	14	141,450	137,500	2,313 80			
Total, buildings,		\$583,065	\$504,150	\$24,438 40	\$215,211	\$172,783	\$22,817 08
Total, contents,		297,061	213,333	26,015 51	81,850	40,550	1,449 43
Total, buildings and contents,	63	\$880,126	\$717,483	\$50,453 91	\$297,061	\$213,333	\$24,266 51
Burning soot, S.	53	\$221,700	\$178,250	\$6,034 15			
B.	22	225,300	204,500	887 84	\$43,070	\$27,950	\$1,423 75
Total, buildings,		\$447,000	\$382,750	\$6,921 99	10,800	10,100	764 25
Total, contents,		53,870	38,050	3,048 00	\$53,870	\$38,050	\$3,048 00
Total, buildings and contents,	75	\$500,870	\$420,800	\$9,969 99			
Candle, lamp or stove igniting merchandise or other material, S.	238	\$1,594,235	\$1,393,250	\$66,181 88			
B.	86	1,531,700	351,015	6,675 64	\$4,322,020	\$4,475,748	\$37,943 65
Total, buildings,		\$3,125,935	\$1,744,265	\$72,857 52	598,450	70,550	15,563 77
Total, contents,		4,920,470	4,546,298	70,438 27	\$4,020,470	\$4,546,298	\$33,507 42
Total, buildings and contents,	324	\$8,046,405	\$6,290,563	\$143,295 79			
Careless fumigation, S.	3	\$30,500	\$28,800	\$63 00			
B.	1	3,800	3,000	279 00	\$4,500	\$3,000	\$40 00
Total, buildings,		\$34,300	\$31,800	\$342 00	800	—	—
Total, contents,		5,300	3,000	90 00	\$5,300	\$3,000	\$40 00
Total, buildings and contents,	4	\$39,600	\$34,800	\$432 00			
Careless smoking, S.	556	\$8,294,939	\$6,699,606	\$577,994 38			
B.	295	6,197,095	5,511,663	135,002 05	\$3,550,647	\$2,927,748	\$279,709 00
Total, buildings,		\$14,492,034	\$12,211,269	\$712,996 43	1,850,900	1,696,759	52,843 52
Total, contents,		5,401,547	4,624,507	424,556 56	\$5,401,547	\$4,624,507	\$309,699 93
Total, buildings and contents,	851	\$19,893,581	\$16,835,776	\$1,137,552 99			

TABLE No. 2. — *Fires classified by Causes, etc.* — Continued.

CAUSE OF FIRE.	Number of Fires.	BUILDINGS.			CONTENTS.		
		Valuation.	Insurance.	Loss.	Insurance.	Loss.	Insurance Loss.
Careless use of matches, S.	432	\$3,427,490	\$3,051,372	\$224,036 85			
Total, buildings, B.	272	2,464,758	2,117,170	41,670 47			
Total, contents,		\$5,892,248	\$5,168,542	\$265,707 32	\$1,727,331	\$143,788 97	\$112,555 97
Total, buildings and contents,		2,498,806	2,090,474	175,740 25	771,475	31,951 28	24,014 17
Total, buildings and contents,	704	\$8,391,054	\$7,259,016	\$441,447 57	\$2,498,806	\$175,740 25	\$136,870 14
Children and matches, S.	326	\$1,180,965	\$952,336	\$86,605 63			
Total, buildings, B.	123	1,018,925	605,702	18,710 09			
Total, contents,		\$2,208,890	\$1,558,038	\$105,405 72	\$2,263,300	\$40,829 80	\$42,324 30
Total, buildings and contents,		358,850	228,086	48,198 28	95,550	7,368 48	5,584 48
Total, buildings and contents,	459	\$2,567,740	\$1,786,124	\$153,604 00	\$358,850	\$48,198 28	\$47,908 78
Defective chimneys, S.	339	\$1,284,400	\$1,035,131	\$321,421 18			
Total, buildings, B.	29	173,800	181,000	18,860 90	\$419,428	\$121,756 60	\$84,972 43
Total, contents,		\$1,458,200	\$1,216,130	\$340,282 38	75,900	4,550 74	4,225 74
Total, buildings and contents,		495,328	354,150	126,307 34	\$495,328	\$126,307 34	\$89,198 17
Total, buildings and contents,	358	\$1,955,528	\$1,570,280	\$466,589 72			
Defective construction, S.	7	\$23,100	\$19,800	\$960 35			
Total, buildings, B.	1	—	—	—	\$1,300	\$126 60	\$115 00
Total, contents,		\$23,100	\$19,800	\$960 35	300	75 00	75 00
Total, buildings and contents,		1,600	1,300	201 60	\$1,600	\$201 60	\$190 00
Total, buildings and contents,	8	\$24,700	\$21,100	\$1,161 95			
Defective heating apparatus, S.	51	\$302,050	\$240,300	\$27,747 10			
Total, buildings, B.	19	70,100	80,400	3,870 00	\$60,950	\$14,789 57	\$13,885 57
Total, contents,		\$372,150	\$320,700	\$31,617 10	35,200	3,814 93	3,604 93
Total, buildings and contents,		96,150	76,295	18,604 50	\$96,150	\$18,604 50	\$17,490 50
Total, buildings and contents,	70	\$468,300	\$396,995	\$50,221 60			

Electrical causes,	155	\$6,321,891	\$5,225,050	\$262,460 85	\$200,420 38	\$7,266,542	\$8,206,180	\$228,633 76	\$197,905 41
	75	9,927,550	4,925,200	85,735 66	78,546 97	3,105,140	1,877,051	233,148 52	207,681 27
Total, buildings,		\$16,249,441	\$10,150,250	\$348,196 51	\$278,967 35	\$10,371,682	\$10,083,240	\$461,782 28	\$405,586 68
Total, contents,		10,371,682	10,083,240	461,782 28	405,586 68				
Total, buildings and contents,	230	\$26,621,122	\$20,233,490	\$800,978 79	\$684,554 03				
Escaping gas ignited,	38	\$235,100	\$189,100	\$12,578 34	\$10,278 34	\$64,650	\$29,050	\$6,711 05	\$2,256 05
	8	83,100	100,400	734 37	734 37	3,750	750	565 00	25 00
Total, buildings,		\$318,200	\$389,500	\$13,312 71	\$11,012 71	\$68,400	\$29,800	\$7,276 05	\$2,281 05
Total, contents,		68,400	29,800	7,276 05	2,281 05				
Total, buildings and contents,	46	\$386,600	\$319,300	\$20,588 76	\$13,293 76				
Explosion of lamp, lantern or stove,	79	\$920,305	\$218,617	\$36,589 18	\$29,884 18	\$97,325	\$60,200	\$21,426 28	\$12,736 28
	31	79,000	97,000	3,952 24	3,619 99	22,200	7,550	1,380 57	531 27
Total, buildings,		\$999,305	\$315,617	\$40,541 42	\$33,504 17	\$119,525	\$67,750	\$22,806 85	\$13,257 55
Total, contents,		119,525	67,750	22,806 85	13,257 55				
Total, buildings and contents,	110	\$488,830	\$383,367	\$63,348 27	\$46,761 72				
Exposure (354),	-	\$2,110,759	\$1,812,367	\$181,485 71	\$138,335 71	\$1,348,805	\$1,128,108	\$243,215 68	\$224,869 09
Total, buildings,		\$2,110,759	\$1,812,367	\$181,485 71	\$138,335 71	\$1,348,805	\$1,128,108	\$243,215 68	\$224,869 09
Total, contents,		1,348,805	1,128,108	243,215 68	224,869 09				
Total, buildings and contents,	-	\$3,459,564	\$2,940,475	\$424,701 39	\$363,204 80				
Firecrackers,	11	\$43,000	\$35,400	\$1,305 00	\$1,255 00	\$6,500	\$5,000	\$630 30	\$630 30
	14	84,600	62,500	757 15	737 15	8,000	7,500	50 00	40 00
Total, buildings,		\$127,600	\$97,900	\$2,062 15	\$1,992 15	\$14,500	\$12,500	\$680 30	\$670 30
Total, contents,		14,500	12,500	680 30	670 30				
Total, buildings and contents,	25	\$142,100	\$110,400	\$2,742 45	\$2,662 45				
Fireworks,	26	\$76,150	\$58,140	\$2,160 02	\$2,164 02	\$10,900	\$8,750	\$867 31	\$567 31
	5	19,450	17,500	541 80	541 80	2,900	1,500	426 25	171 25
Total, buildings,		\$95,600	\$75,640	\$2,710 82	\$2,705 82	\$13,400	\$10,250	\$1,293 56	\$738 56
Total, contents,		13,400	10,250	1,293 56	738 56				
Total, buildings and contents,	31	\$109,050	\$85,890	\$4,004 38	\$3,444 38				

TABLE No. 2. — *Fires classified by Causes, etc.* — Continued.

CAUSE OF FIRE.		Number of Fires.	BUILDINGS.				CONTENTS.			
			Valuation.	Insurance.	Loss.	Insurance Loss.	Valuation.	Insurance.	Loss.	Insurance Loss.
Foreign substance in stock,	. . . . .	S. B.	23							
Total, buildings,	. . . . .		\$8,796,371	\$8,613,800	\$4,565 85	\$4,565 85	\$2,943,303	\$2,589,803	\$4,035 00	\$3,935 00
Total, contents,	. . . . .		2,943,303	2,589,803	4,035 00	3,935 00	2,943,303	2,589,803	4,035 00	3,935 00
Total, buildings and contents,	. . . . .		\$11,739,674	\$11,203,603	8,600 85	\$8,500 85				
Friction, . . . . .	. . . . .	S. B.	72							
Total, buildings,	. . . . .		\$31,188,730	\$30,171,123	\$628,517 23	\$474,565 53	\$1,986,526	\$1,702,102	\$57,284 93	\$53,934 93
Total, contents,	. . . . .		232,000	233,000	21,069 51	21,156 39	2,539,270	2,472,870	491,741 38	488,849 09
Total, buildings and contents,	. . . . .		\$31,420,730	\$30,409,123	\$650,186 74	\$495,721 92	\$4,525,796	\$4,235,032	\$549,026 31	\$542,784 00
Total, buildings and contents,	. . . . .		\$35,046,526	\$34,644,155	\$1,199,213 05	\$1,038,505 94				
Gas jet igniting merchandise or other material,	. . . . .	S. B.	51							
Total, buildings,	. . . . .		\$409,020	\$349,700	\$18,512 05	\$18,512 05	\$222,030	\$196,950	\$12,767 85	\$2,437 85
Total, contents,	. . . . .		145,000	162,600	2,154 52	2,154 52	104,750	69,850	2,488 89	2,182 80
Total, buildings and contents,	. . . . .		\$554,020	\$512,300	\$20,666 57	\$20,666 57	\$326,780	\$266,800	\$15,226 74	\$4,620 74
Total, buildings and contents,	. . . . .		\$880,800	\$779,100	\$35,893 31	\$25,287 31				
Gasoline or other volatile oils, ignition of,	. . . . .	S. B.	165							
Total, buildings,	. . . . .		\$2,227,660	\$1,681,534	\$72,048 55	\$60,148 19	\$832,953	\$721,800	\$61,820 54	\$51,600 54
Total, contents,	. . . . .		409,700	401,200	5,075 10	4,755 10	401,500	348,034	12,116 83	9,915 83
Total, buildings and contents,	. . . . .		\$2,637,360	\$2,082,734	\$77,123 65	\$64,903 29	\$1,234,553	\$1,069,834	\$73,937 37	\$61,516 37
Total, buildings and contents,	. . . . .		\$3,871,913	\$3,152,568	\$151,061 02	\$126,419 66				
Grease in ventilator ignited,	. . . . .	S. B.	2							
Total, buildings,	. . . . .		\$120,000	\$90,000	\$333 66	\$333 66	\$20,000		\$50 00	
Total, contents,	. . . . .		573,500	564,900	4,062 50	4,062 50	13,000	11,000	615 95	590 95
Total, buildings and contents,	. . . . .		\$693,500	\$654,900	\$4,396 16	\$4,396 16	\$33,000	\$11,000	\$665 95	\$590 95
Total, buildings and contents,	. . . . .		\$726,500	\$665,900	\$5,062 11	\$4,986 11				

Hot ashes in wooden receptacle,	S. B.	101 40	\$782,975 357,970	\$623,975 324,900	\$69,351 04 10,325 46	\$66,706 04 10,140 46	\$113,821 27,250	\$88,925 23,850	\$27,089 00 2,414 18	\$24,800 22 2,217 18
Total, buildings, Total, contents, . . . . .	. . . . .		\$1,150,945 141,071	\$948,875 112,775	\$79,676 50 29,503 18	\$76,846 50 27,017 40	\$141,071	\$112,775	\$59,503 18	\$27,017 40
Total, buildings and contents, . . . . .	. . . . .	141	\$1,292,016	\$1,061,650	\$109,179 68	\$103,863 90				
Incendiary,	S. B.	110 16	\$506,100 236,100	\$432,263 228,000	\$108,406 56 16,202 65	\$87,306 56 15,640 65	\$305,304 31,200	\$233,276 1,500	\$50,080 57 5,749 50	\$43,514 57 1,031 50
Total, buildings, Total, contents, . . . . .	. . . . .		\$742,200 336,504	\$630,263 234,776	\$124,009 21 55,830 07	\$103,037 21 44,546 07	\$336,504	\$234,776	\$55,830 07	\$44,546 07
Total, buildings and contents, . . . . .	. . . . .	126	\$1,078,704	\$895,039	\$180,439 28	\$147,583 28				
Lamp, lantern or stove taking fire, upsetting or breaking,	S. B.	200 43	\$1,724,581 346,900	\$1,510,368 357,600	\$86,320 59 7,044 00	\$71,904 59 6,176 05	\$185,495 134,450	\$119,300 141,100	\$36,051 17 21,284 80	\$27,396 17 20,398 70
Total, buildings, Total, contents, . . . . .	. . . . .		\$2,071,481 319,945	\$1,867,968 260,400	\$93,364 59 58,235 97	\$78,080 64 47,794 87	\$319,945	\$260,400	\$58,235 97	\$47,794 87
Total, buildings and contents, . . . . .	. . . . .	243	\$2,391,426	\$2,128,368	\$151,600 56	\$125,875 51				
Lighting fire with kerosene or gasoline,	S. B.	1 3	\$1,000 12,200	\$800 10,000	\$15 00 350 00	\$15 00 175 00	\$300 5,500	— \$3,500	\$10 00 1,692 75	— \$192 75
Total, buildings, Total, contents, . . . . .	. . . . .		\$13,200 5,800	\$10,800 3,500	\$365 00 1,702 75	\$190 00 192 75	\$5,800	\$3,500	\$1,702 75	\$192 75
Total, buildings and contents, . . . . .	. . . . .	4	\$19,000	\$14,300	\$2,067 75	\$382 75				
Lightning,	S. B.	143 13	\$2,197,881 63,000	\$1,975,368 81,497	\$117,141 12 5,201 47	\$74,326 12 5,201 47	\$1,552,010 9,500	\$1,515,508 11,000	\$56,233 65 798 29	\$34,763 65 627 31
Total, buildings, Total, contents, . . . . .	. . . . .		\$2,260,881 1,561,510	\$2,056,865 1,526,508	\$122,342 59 57,031 94	\$79,527 59 35,390 96	\$1,561,510	\$1,526,508	\$57,031 94	\$35,390 96
Total, buildings and contents, . . . . .	. . . . .	156	\$3,822,391	\$3,583,373	\$179,374 53	\$114,918 55				
Malicious mischief,	S. B.	41 9	\$180,165 5,050	\$130,125 4,000	\$31,556 88 2,130 00	\$18,081 88 1,669 68	\$17,525 1,600	\$12,700 2,000	\$8,171 43 975 18	\$7,431 43 838 18
Total, buildings, Total, contents, . . . . .	. . . . .		\$185,215 19,125	\$134,125 14,700	\$33,686 88 9,146 61	\$19,751 56 8,269 61	\$19,125	\$14,700	\$9,146 61	\$8,269 61
Total, buildings and contents, . . . . .	. . . . .	50	\$204,340	\$148,825	\$42,833 49	\$28,021 17				

TABLE No. 2. — *Fires classified by Causes, etc. — Continued.*

CAUSE OF FIRE.	Number of Fires.	BUILDINGS.				CONTENTS.			
		Valuation.	Insurance.	Loss.	Insurance Loss.	Valuation.	Insurance.	Loss.	Insurance Loss.
Mechanics' torches,	S. 20 B. 11	\$231,225 580,200	\$130,450 373,500	\$8,004 89 1,484 25	\$7,994 89 1,479 25	\$334,210 116,100	\$267,700 100,100	\$4,511 29 427 00	\$2,561 29 312 00
Total, buildings, Total, contents, . . . . .	. . . . .	\$811,425 450,310	\$503,950 367,800	\$9,489 14 5,238 29	\$9,474 14 2,873 29	\$450,310	\$367,800	\$5,238 29	\$2,873 29
Total, buildings and contents,	31	\$1,261,735	\$871,750	\$14,727 43	\$12,347 43				
Miscellaneous,	S. 74 B. 25	\$1,859,793 656,500	\$1,795,825 543,350	\$25,346 39 32,265 65	\$23,661 25 17,596 72	\$434,788 825,464	\$296,636 821,764	\$31,430 03 100,410 11	\$25,360 93 81,779 14
Total, buildings, Total, contents, . . . . .	. . . . .	\$2,516,293 1,260,252	\$2,339,175 1,118,700	\$57,612 04 131,841 04	\$41,257 97 110,140 07	\$1,260,252	\$1,118,700	\$131,841 04	\$110,140 07
Total, buildings and contents,	99	\$3,776,545	\$3,457,875	\$189,453 08	\$151,398 04				
Overheated cooking and heating apparatus,	S. 343 B. 122	\$4,640,233 3,744,700	\$4,030,836 3,457,377	\$370,197 75 48,157 48	\$323,057 25 46,702 48	\$848,561 666,700	\$614,271 546,100	\$157,167 28 81,088 59	\$129,592 14 61,648 51
Total, buildings, Total, contents, . . . . .	. . . . .	\$8,384,933 1,499,264	\$7,488,213 1,190,371	\$418,355 23 238,255 87	\$374,759 73 191,240 65	\$1,499,264	\$1,190,371	\$238,255 87	\$191,240 65
Total, buildings and contents,	465	\$9,884,197	\$8,678,584	\$656,611 10	\$566,000 38				
Rats and matches,	S. 77 B. 33	\$1,027,250 243,200	\$842,450 264,800	\$56,821 16 29,127 32	\$46,371 16 29,127 32	\$349,400 565,460	\$214,450 535,900	\$19,381 52 127,664 92	\$15,370 52 125,579 92
Total, buildings, Total, contents, . . . . .	. . . . .	\$1,270,450 914,850	\$1,107,250 750,350	\$85,958 48 146,986 44	\$77,498 48 140,950 44	\$914,850	\$750,350	\$146,986 44	\$140,950 44
Total, buildings and contents,	110	\$2,185,300	\$1,857,600	\$232,944 92	\$218,448 92				
Sparks from bonfires, brush or forest fires,	S. 88 B. 13	\$160,030 32,660	\$112,817 35,200	\$30,883 83 1,392 38	\$20,646 83 1,122 38	\$32,905 2,800	\$25,250 1,400	\$8,950 10 213 50	\$4,825 10 68 50
Total, buildings, Total, contents, . . . . .	. . . . .	\$192,690 35,705	\$148,017 26,650	\$32,256 21 9,163 60	\$21,769 21 4,893 60	\$35,705	\$26,650	\$9,163 60	\$4,893 60
Total, buildings and contents,	101	\$228,395	\$174,667	\$41,419 81	\$26,662 81				

Sparks from chimney,	.	.	.	S.	219	\$1,904,925	\$1,555,726	\$47,620 87	\$39,340 87	\$125,327	\$89,832	\$23,744 08	\$17,989 83
	.	.	.	B.	55	516,560	511,200	11,018 87	9,943 87	58,500	50,900	3,104 02	1,277 02
Total, buildings,	.	.	.	.		\$2,421,425	\$2,066,926	\$58,639 74	\$49,284 74	\$183,827	\$140,732	\$26,848 10	\$19,266 85
Total, contents,	.	.	.	.		183,827	140,732	26,848 10	19,266 85				
Total, buildings and contents,	.	.	.	.	274	\$2,605,252	\$2,207,658	\$85,487 84	\$68,551 59				
Sparks from firebox in boiler room,	.	.	.	S.	10	\$82,275	\$62,550	\$42,327 50	\$40,306 80	\$84,150	\$62,300	\$66,472 67	\$56,830 95
	.	.	.	B.	8	158,300	157,200	15,920 53	15,920 53	245,000	235,750	26,260 47	26,260 47
Total, buildings,	.	.	.	.		\$240,575	\$219,750	\$58,248 03	\$56,227 33	\$329,150	\$298,050	\$92,733 14	\$83,091 42
Total, contents,	.	.	.	.		329,150	298,050	92,733 14	83,091 42				
Total, buildings and contents,	.	.	.	.	18	\$569,725	\$517,800	\$150,981 17	\$139,318 75				
Sparks from forges, stoves or fireplaces,	.	.	.	S.	68	\$2,387,725	\$1,819,800	\$49,247 71	\$40,247 71	\$51,343	\$32,500	\$16,784 73	\$12,677 73
	.	.	.	B.	26	142,800	172,652	4,436 81	4,336 81	123,200	105,000	1,970 18	1,254 18
Total, buildings,	.	.	.	.		\$2,530,525	\$1,992,452	\$53,684 52	\$44,584 52	\$174,543	\$137,500	\$18,754 91	\$13,931 91
Total, contents,	.	.	.	.		174,543	137,500	18,754 91	13,931 91				
Total, buildings and contents,	.	.	.	.	94	\$2,705,068	\$2,129,952	\$72,439 43	\$58,516 43				
Sparks from furnace,	.	.	.	S.	26	\$3,155,999	\$2,918,479	\$61,128 88	\$47,128 88	\$752,100	\$638,800	\$9,610 00	\$8,745 00
	.	.	.	B.	6	33,100	39,000	970 00	910 00	33,500	32,500	1,960 23	1,845 23
Total, buildings,	.	.	.	.		\$3,189,099	\$2,957,479	\$62,098 88	\$48,038 88	\$785,600	\$671,300	\$11,570 23	\$10,590 23
Total, contents,	.	.	.	.		785,600	671,300	11,570 23	10,590 23				
Total, buildings and contents,	.	.	.	.	32	\$3,974,599	\$3,628,779	\$73,669 11	\$58,629 11				
Sparks from locomotive,	.	.	.	S.	53	\$764,500	\$137,170	\$77,330 87	\$54,021 87	\$320,635	\$213,765	\$64,330 05	\$45,275 05
	.	.	.	B.	9	8,400	5,000	1,285 00	775 00	10,502	9,552	2,664 56	2,514 56
Total, buildings,	.	.	.	.		\$772,900	\$142,170	\$78,615 87	\$54,796 87	\$331,137	\$223,317	\$67,044 61	\$47,789 61
Total, contents,	.	.	.	.		331,137	223,317	67,044 61	47,789 61				
Total, buildings and contents,	.	.	.	.	62	\$1,104,037	\$365,487	\$145,660 48	\$102,586 48				
Sparks from matches or snap matches,	.	.	.	S.	83	\$480,300	\$353,140	\$4,917 71	\$4,877 71	\$487,370	\$381,400	\$4,617 31	\$4,154 31
	.	.	.	B.	-	-	-	-	-	-	-	-	-
Total, buildings,	.	.	.	.		\$480,300	\$353,140	\$4,917 71	\$4,877 71	\$487,370	\$381,400	\$4,617 31	\$4,154 31
Total, contents,	.	.	.	.		487,370	381,400	4,917 31	4,154 31				
Total, buildings and contents,	.	.	.	.	83	\$967,670	\$734,540	\$9,535 02	\$9,032 02				

TABLE No. 2. — *Fires classified by Causes, etc. — Concluded.*

CAUSE OF FIRE.	Number of Fires.	BUILDINGS.			CONTENTS.		
		Valuation.	Insurance.	Loss.	Insurance.	Loss.	Insurance Loss.
Spontaneous combustion, S. B.	306	\$9,679,120	\$8,978,349	\$279,798 04	\$237,974 82	\$361,521 12	\$335,664 32
Total, buildings,	77	3,705,660	2,703,605	66,791 47	57,005 52	86,264 15	74,257 87
Total, contents,		\$13,334,780	\$11,681,954	\$346,589 51	\$294,980 34	\$447,785 27	\$409,922 19
Total, buildings and contents,	333	7,758,259	6,447,518	447,785 27	409,922 19		
Thawing water-pipes, S. B.	142	\$21,143,039	\$18,129,472	\$794,374 78	\$704,902 53		
Total, buildings,	63	\$492,700	\$417,500	\$36,997 97	\$35,869 97	\$17,568 01	\$16,418 01
Total, contents,		265,600	275,836	13,650 15	13,445 15	4,491 40	3,148 90
Total, buildings and contents,	205	\$758,300	\$693,336	\$50,648 12	\$49,315 12		
Tramps, S. B.	20	136,600	101,685	22,059 41	19,566 91	\$22,059 41	\$19,566 91
Total, buildings,		\$894,900	\$795,021	\$72,707 53	\$68,882 03		
Total, contents,		\$38,425	\$25,400	\$30,309 00	\$23,584 00	\$20,953 31	\$10,753 31
Total, buildings and contents,	20	\$88,425	\$25,400	\$30,309 00	\$23,584 00	\$20,953 31	\$10,753 31
Unknown, S. B.	446	\$68,125	\$37,555	\$51,262 31	\$34,337 31		
Total, buildings,	241	\$3,679,402	\$3,181,349	\$663,828 84	\$630,508 29	\$16,307,937	\$399,297 10
Total, contents,		5,243,010	6,561,493	740,406 79	677,779 91	7,863,811	1,286,998 87
Total, buildings and contents,	687	\$8,922,412	\$9,742,842	\$1,404,235 63	\$1,308,388 20	\$24,185,112	\$1,686,296 97
Grand total,	7,193	\$221,254,892	\$195,107,464	\$11,656,411 93	\$9,921,376 09		

TABLE No. 3. — *Giving Description of Property, Number of Fires, Valuation, Insurance Loss, and Insurance Paid.*
 ["S." signifies State, exclusive of Boston; "B." signifies Boston.]

PROPERTY.	Number of Fires.	BUILDINGS.				CONTENTS.			
		Valuation.	Insurance.	Loss.	Insurance Loss.	Valuation.	Insurance.	Loss.	Insurance Loss.
Asylums,	3 1	\$47,500 5,000	\$34,900 10,000	\$19,055 00 615 00	\$15,555 00 615 00	\$600 1,500	— \$3,000	\$600 00 82 25	— \$82 25
Total,	4	\$52,500	\$44,900	\$19,670 00	\$16,170 00	\$2,100	\$3,000	\$682 25	\$82 25
Automobiles on the road,	128 24	\$59,610 3,000	\$40,300 6,000	\$1,553 10 140 00	\$1,218 10 40 00	\$200,488 143,150	\$133,295 11,691 05	\$38,750 72 11,691 05	\$33,279 12 10,050 05
Total,	152	\$62,610	\$46,300	\$1,693 10	\$1,258 10	\$343,638	\$236,990	\$50,441 77	\$43,329 17
Bakeries,	29 9	\$312,800 78,660	\$230,510 84,000	\$21,941 34 8,401 00	\$21,691 34 8,401 00	\$189,443 32,200	\$153,166 18,650	\$24,929 96 24,587 30	\$24,829 96 11,520 30
Total,	38	\$391,460	\$314,510	\$30,342 34	\$30,092 34	\$221,643	\$171,816	\$49,517 26	\$36,350 26
Banks,	2 1	\$141,000 40,000	\$115,000 30,000	\$8,041 90 44 96	\$8,041 90 44 96	\$84,175 12,000	\$82,475 12,000	\$4,504 83 830 38	\$4,104 83 830 38
Total,	3	\$181,000	\$145,000	\$8,086 86	\$8,086 86	\$96,175	\$94,475	\$5,335 21	\$4,935 21
Barber shops,	17 17	\$80,000 64,900	\$68,400 68,400	\$2,835 17 2,941 21	\$2,835 17 2,941 21	\$19,898 15,425	\$14,150 14,175	\$2,329 08 3,533 54	\$1,854 08 3,808 54
Total,	34	\$144,900	\$136,800	\$5,776 38	\$5,776 38	\$35,323	\$28,325	\$6,162 62	\$5,662 62
Barns and stables,	329 33	\$611,226 196,050	\$390,860 196,400	\$413,961 05 42,606 79	\$273,366 05 37,517 79	\$384,538 237,600	\$236,760 123,370	\$123,260 22 40,506 82	\$117,001 67 30,451 82
Total,	362	\$807,276	\$587,260	\$456,567 84	\$310,913 84	\$622,138	\$330,130	\$163,767 01	\$147,453 49
Blacksmith shops,	16 3	\$39,625 1,300	\$24,430 2,000	\$4,828 00 10 00	\$1,378 00 10 00	\$13,475 2,000	\$4,300 800	\$10,040 00 250 00	\$3,305 00 50 00
Total,	19	\$40,925	\$26,430	\$4,838 00	\$1,588 00	\$15,475	\$5,100	\$10,890 00	\$3,355 00
Boarding and lodging houses,	64 93	\$713,900 386,300	\$451,630 413,900	\$14,994 13 6,987 99	\$14,044 88 6,962 99	\$230,900 125,100	\$163,993 88,669	\$4,796 65 5,164 55	\$4,406 65 3,507 55
Total,	157	\$1,100,200	\$865,530	\$21,982 12	\$21,907 87	\$356,050	\$252,662	\$9,961 20	\$8,004 20

TABLE No. 3. — *Giving Description of Property, etc. — Continued.*

PROPERTY.		Number of Fires.	BUILDINGS.				CONTENTS.			
			Valuation.	Insurance.	Loss.	Insurance Loss.	Valuation.	Insurance.	Loss.	Insurance Loss.
Boats,	.	.	.	.	.	.	.	.	.	.
		8	\$21,400	\$6,500	\$4,945 00	\$1,545 00	\$69,000	\$64,000	\$61,050 00	\$61,050 00
		17	2,152,375	42,500	74,775 76	13,405 76	502,434	1,234	1,844 00	1,234 00
Total,	.	25	\$2,173,775	\$49,000	\$79,720 76	\$14,950 76	\$571,434	\$65,234	\$62,894 00	\$62,894 00
Bowling alleys,	.	8	\$388,000	\$335,500	\$13,153 90	\$13,153 90	\$54,200	\$37,700	\$17,387 25	\$17,387 25
		6	163,800	78,100	9,887 90	9,887 90	42,500	44,900	5,657 00	5,657 00
Total,	.	14	\$548,800	\$443,600	\$23,041 80	\$23,041 80	\$96,700	\$82,600	\$23,544 25	\$23,544 25
Buildings in process of construction,	.	26	\$404,335	\$223,600	\$65,469 25	\$48,049 25	\$104,050	\$81,800	\$5,938 03	\$5,938 03
		4	45,300	20,500	851 85	846 85	—	—	—	—
Total,	.	30	\$449,685	\$244,100	\$66,321 10	\$48,896 10	\$104,050	\$81,800	\$5,938 03	\$5,938 03
Candy stores,	.	17	\$375,150	\$301,341	\$10,502 55	\$10,352 55	\$135,846	\$120,068	\$20,342 80	\$20,192 80
		5	209,800	211,600	44,468 28	44,168 28	378,900	331,500	41,354 05	37,977 35
Total,	.	22	\$584,950	\$512,941	\$54,970 83	\$54,520 83	\$514,746	\$451,568	\$61,696 85	\$58,170 15
Carpenter shops,	.	9	\$12,492	\$6,900	\$3,118 00	\$1,508 00	\$13,225	\$6,500	\$7,997 82	\$3,847 82
		1	3,300	5,000	240 00	240 00	200	800	200 00	200 00
Total,	.	10	\$15,792	\$11,900	\$3,358 00	\$1,748 00	\$13,425	\$7,300	\$8,197 82	\$4,047 82
Churches,	.	24	\$739,500	\$557,050	\$28,692 90	\$22,192 90	\$72,375	\$53,250	\$6,979 12	\$4,179 12
		6	153,000	115,297	6,720 00	6,705 00	17,700	16,466	1,580 00	1,257 87
Total,	.	30	\$892,500	\$672,347	\$35,412 90	\$28,897 90	\$90,075	\$69,716	\$8,559 12	\$5,436 99
Cigar and tobacco stores,	.	5	\$101,100	\$74,800	\$1,954 00	\$1,154 00	\$39,800	\$34,750	\$5,880 91	\$5,280 91
		4	697,200	297,600	1,615 52	1,615 52	5,700	5,800	833 40	953 40
Total,	.	9	\$798,300	\$372,400	\$3,569 52	\$2,769 52	\$45,500	\$40,550	\$6,734 31	\$6,234 31
Clothing and furnishing stores,	.	18	\$1,564,200	\$1,256,500	\$11,772 80	\$11,772 80	\$384,955	\$294,475	\$70,162 37	\$65,737 33
		10	371,400	395,900	4,941 30	4,941 30	632,700	671,384	8,174 70	8,058 29
Total,	.	28	\$1,935,600	\$1,652,400	\$16,714 10	\$16,714 10	\$1,017,655	\$965,859	\$78,337 97	\$73,795 62

Club and lodge rooms,	S.	22	\$339,800	\$270,181	\$56,096 04	\$53,246 04	\$99,266	\$83,400	\$24,562 57	\$23,712 57
	B.	8	666,600	657,000	2,304 49	2,354 49	5,500	5,000	160 00	110 00
Total,	.	30	\$1,006,400	\$933,781	\$58,460 53	\$55,600 53	\$104,765	\$88,400	\$24,722 57	\$23,822 57
Coal yards,	S.	7	\$41,143	\$19,700	\$5,844 70	\$5,654 70	\$93,493	\$35,600	\$8,249 54	\$8,199 54
	B.	6	95,500	79,580	2,810 00	2,680 00	813,500	736,000	2,608 05	2,508 05
Total,	.	13	\$136,643	\$99,280	\$8,654 70	\$8,334 70	\$906,993	\$771,600	\$10,857 59	\$10,707 59
Cotton mills,	S.	78	\$34,283,102	\$31,203,828	\$53,306 76	\$53,256 76	\$31,228,249	\$32,031,486	\$35,337 87	\$35,137 87
	B.	2	227,100	218,200	672 00	672 00	197,800	190,500	1,031 92	1,031 92
Total,	.	80	\$34,510,202	\$31,422,028	\$53,978 76	\$53,928 76	\$31,426,049	\$32,221,986	\$36,419 79	\$36,169 79
Drug stores,	S.	29	\$540,400	\$460,450	\$12,948 40	\$12,948 40	\$699,402	\$576,025	\$51,545 68	\$51,545 68
	B.	2	114,800	84,250	2,959 12	2,959 12	41,160	39,660	7,137 26	6,637 26
Total,	.	38	\$654,800	\$544,700	\$15,907 52	\$15,907 52	\$740,562	\$615,685	\$53,682 94	\$53,182 94
Dry and fancy goods stores,	S.	22	\$232,900	\$198,200	\$51,026 72	\$45,026 72	\$607,238	\$481,138	\$100,160 09	\$88,460 09
	B.	9	205,300	208,750	5,986 97	5,986 97	160,470	161,800	3,989 62	3,804 62
Total,	.	31	\$438,200	\$406,950	\$57,013 69	\$51,013 69	\$767,708	\$642,938	\$104,149 71	\$92,264 71
Dry cleaning and dyeing establishments,	S.	8	\$1,255,750	\$1,203,000	\$5,376 00	\$4,506 46	\$32,600	\$1,000	\$3,080 00	\$630 00
	B.	1	40,000	240,000	2,575 27	2,575 27	170,000	160,500	23,966 85	23,966 85
Total,	.	9	\$1,295,750	\$1,443,000	\$7,951 27	\$7,081 73	\$502,600	\$161,500	\$27,046 85	\$24,596 85
Dwellings,	S.	2,930	\$13,067,219	\$10,809,926	\$1,403,883 71	\$1,201,021 40	\$2,200,214	\$1,764,494	\$355,062 46	\$333,121 74
	B.	1,033	5,987,323	6,001,701	240,681 68	238,770 63	977,525	620,022	102,875 19	79,608 30
Total,	.	3,963	\$19,054,542	\$16,811,627	\$1,704,565 39	\$1,439,792 03	\$3,177,739	\$2,384,516	\$457,937 65	\$412,730 04
Factories unclassified,	S.	135	\$10,437,992	\$8,927,168	\$514,762 61	\$480,863 89	\$4,524,953	\$4,096,365	\$238,358 43	\$221,629 43
	B.	48	3,254,600	2,833,227	65,448 67	62,459 53	\$3,031,383	2,962,625	283,049 83	231,519 68
Total,	.	183	\$13,692,592	\$11,760,395	\$580,211 28	\$543,323 42	\$7,556,336	\$7,058,990	\$521,408 26	\$453,149 11
Foundries,	S.	17	\$488,450	\$408,000	\$8,243 32	\$7,723 32	\$141,815	\$103,500	\$3,031 16	\$3,006 16
	B.	16	488,500	522,350	10,536 39	10,526 39	1,238,864	704,264	57,703 69	57,639 92
Total,	.	33	\$976,950	\$930,350	\$18,779 71	\$18,249 71	\$1,380,679	\$807,764	\$60,734 85	\$60,646 08
Fruit stores,	S.	21	\$89,400	\$76,502	\$9,891 20	\$9,891 20	\$42,900	\$39,420	\$16,564 54	\$16,564 54
	B.	11	28,000	37,000	3,085 08	3,085 08	11,800	20,050	3,033 00	2,893 00
Total,	.	32	\$117,400	\$113,502	\$12,976 28	\$12,976 28	\$54,700	\$59,470	\$19,617 54	\$19,457 54

TABLE No. 3. — *Giving Description of Property, etc. — Continued.*

PROPERTY.		Number of Fires.	BUILDINGS.				CONTENTS.			
			Valuation.	Insurance.	Loss.	Insurance Loss.	Valuation.	Insurance.	Loss.	Insurance Loss.
Furniture stores,	.	S.	\$187,500	\$150,088	\$16,932 89	\$16,432 89	\$134,903	\$106,425	\$20,351 16	\$19,651 16
	.	B.	129,400	121,402	806 36	806 36	57,700	55,500	9,804 34	9,758 49
Total,	.	.	\$316,900	\$271,490	\$17,739 25	\$17,239 25	\$192,603	\$161,925	\$30,155 50	\$29,409 65
Garages, .	.	S.	\$800,790	\$820,386	\$67,045 52	\$40,475 77	\$255,905	\$172,879	\$64,163 76	\$34,508 76
	.	B.	290,700	256,363	6,952 35	5,127 35	235,890	204,390	15,163 51	4,823 51
Total,	.	.	\$1,181,490	\$1,085,749	\$73,997 87	\$45,603 12	\$491,695	\$377,269	\$79,347 27	\$39,422 27
Gas houses,	.	S.	\$63,500	\$40,000	\$2,706 30	\$706 30	\$122,800	\$80,300	\$4,050 00	\$50 00
	.	B.	—	—	—	—	—	—	—	—
Total,	.	.	\$63,500	\$40,000	\$2,706 30	\$706 30	\$122,800	\$80,300	\$4,050 00	\$50 00
Greenhouses, .	.	S.	\$21,600	\$16,700	\$1,023 18	\$1,023 18	\$3,300	\$2,300	\$680 00	\$380 00
	.	B.	5,600	12,700	58 45	58 45	1,500	2,550	346 25	346 25
Total,	.	.	\$27,200	\$29,400	\$1,081 63	\$1,081 63	\$4,800	\$4,850	\$1,026 25	\$726 25
Grocery stores,	.	S.	\$441,027	\$358,175	\$41,056 77	\$37,523 86	\$173,439	\$131,700	\$41,770 29	\$37,247 51
	.	B.	362,750	282,200	15,905 30	15,593 05	278,000	301,550	63,277 75	53,522 62
Total,	.	.	\$803,777	\$640,375	\$56,962 07	\$53,116 91	\$451,439	\$433,250	\$105,048 04	\$90,770 13
Halls, .	.	S.	\$190,500	\$147,150	\$15,552 62	\$15,052 62	\$17,392	\$13,500	\$6,996 37	\$5,496 37
	.	B.	42,000	49,500	2,763 00	2,763 00	33,100	33,100	2,389 32	2,389 32
Total,	.	.	\$232,500	\$196,650	\$18,315 62	\$17,815 62	\$50,492	\$46,600	\$9,385 69	\$7,885 69
Hardware stores,	.	S.	\$59,000	\$42,000	\$1,646 60	\$1,646 60	\$51,690	\$41,800	\$6,196 95	\$6,196 95
	.	B.	187,500	256,500	8,062 65	8,062 65	335,000	311,000	53,258 64	53,258 64
Total,	.	.	\$246,500	\$298,500	\$9,709 25	\$9,709 25	\$386,690	\$352,800	\$59,455 59	\$59,455 59
Henneries,	.	S.	\$8,485	\$5,840	\$3,768 00	\$2,007 00	\$1,886	\$500	\$959 00	\$17 00
	.	B.	600	—	15 00	—	215	—	40 00	—
Total,	.	.	\$9,085	\$5,840	\$3,783 00	\$2,007 00	\$2,101	\$500	\$999 00	\$17 00

Hospitals,	.	.	.	S.	4	\$152,000	\$113,000	\$317,50	\$317,50
	.	.	.	B.	2	62,400	20,000	3,522 00	22 00
Total,	.	.	.	.	6	\$214,400	\$3,839 50	\$339 50	
Hotels,	.	.	.	S.	46	\$1,008,690	\$814,000	\$69,358 86	\$34,378 86
	.	.	.	B.	25	2,604,900	2,326,700	92,815 13	92,815 13
Total,	.	.	.	.	71	\$3,673,500	\$3,140,700	\$162,173 99	\$127,193 99
Ice houses,	.	.	.	S.	15	\$110,450	\$67,600	\$83,758 82	\$45,158 82
	.	.	.	B.	-	-	-	-	-
Total,	.	.	.	.	15	\$110,450	\$67,600	\$83,758 82	\$45,158 82
Jewelry stores,	.	.	.	S.	6	\$99,500	\$71,988	\$15,076 00	\$11,551 00
	.	.	.	B.	4	31,800	52,393	586 50	586 50
Total,	.	.	.	.	10	\$131,300	\$124,381	\$15,662 50	\$12,137 50
Junk shops,	.	.	.	S.	12	\$56,260	\$46,000	\$17,744 23	\$16,144 23
	.	.	.	B.	4	25,500	14,500	150 89	150 89
Total,	.	.	.	.	16	\$81,760	\$60,500	\$17,895 12	\$16,295 12
Laundries,	.	.	.	S.	27	\$117,050	\$86,800	\$24,549 06	\$19,774 06
	.	.	.	B.	5	4,000	6,500	249 75	249 75
Total,	.	.	.	.	32	\$121,050	\$93,300	\$24,798 81	\$20,023 81
Leather establishments,	.	.	.	S.	16	\$3,379,600	\$3,503,951	\$31,543 60	\$31,493 60
	.	.	.	B.	6	757,900	602,500	35,463 71	35,438 71
Total,	.	.	.	.	22	\$4,137,500	\$4,106,461	\$67,007 31	\$66,932 31
Liquor stores,	.	.	.	S.	11	\$157,500	\$118,600	\$3,444 00	\$3,444 00
	.	.	.	B.	18	463,300	512,600	5,698 63	5,698 63
Total,	.	.	.	.	29	\$620,800	\$631,200	\$9,142 63	\$9,142 63
Lumber yards,	.	.	.	S.	3	\$39,000	\$35,200	\$4,718 80	\$5,423 80
	.	.	.	B.	2	64,000	61,000	1,278 00	1,278 00
Total,	.	.	.	.	5	\$103,000	\$96,200	\$5,996 80	\$6,701 80
Machine shops,	.	.	.	S.	30	\$5,527,612	\$5,180,417	\$322,912 02	\$170,929 32
	.	.	.	B.	10	355,300	350,100	44,214 18	43,651 06
Total,	.	.	.	.	40	\$5,882,912	\$5,539,517	\$367,126 20	\$214,580 38

TABLE No. 3. — *Giving Description of Property, etc. — Continued.*

PROPERTY.	Number of Fires.	BUILDINGS.				CONTENTS.			
		Valuation.	Insurance.	Loss.	Insurance Loss.	Valuation.	Insurance.	Loss.	Insurance Loss.
Markets,	16	\$308,400	\$268,010	\$11,452 84	\$11,252 84	\$264,967	\$259,300	\$5,583 87	\$5,326 87
	19	471,350	276,150	11,826 66	6,826 66	170,225	164,525	62,138 32	41,217 32
Total,	35	\$779,750	\$544,160	\$23,279 50	\$18,079 50	\$435,192	\$423,825	\$67,722 19	\$46,544 19
Millinery stores,	6	\$59,000	\$50,800	\$988 35	\$988 35	\$30,300	\$26,100	\$2,506 66	\$2,506 66
	4	17,000	20,000	4,202 00	4,202 00	3,900	4,200	666 83	591 83
Total,	10	\$76,000	\$70,800	\$5,190 35	\$5,190 35	\$34,200	\$30,300	\$3,173 49	\$3,098 49
Newspaper offices or buildings,	2	\$40,000	\$64,000	\$1,176 00	\$1,176 00	—	—	—	—
Total,	2	\$40,000	\$64,000	\$1,176 00	\$1,176 00	—	—	—	—
Office buildings,	21	\$656,500	\$522,720	\$61,267 20	\$21,212 20	\$166,750	\$123,250	\$27,344 60	\$26,364 60
	22	2,380,300	1,587,693	24,985 57	24,185 57	111,025	98,945	5,692 30	4,870 09
Total,	43	\$3,036,800	\$2,110,413	\$86,252 77	\$45,397 77	\$277,775	\$222,195	\$33,036 90	\$31,234 69
Paint shops and stores,	11	\$41,600	\$41,600	\$6,823 10	\$3,623 10	\$36,565	\$30,100	\$6,506 54	\$5,256 54
	4	94,100	92,700	19,854 00	19,854 00	438,200	437,200	72,019 42	72,019 42
Total,	15	\$135,700	\$134,300	\$26,677 10	\$23,477 10	\$531,765	\$527,300	\$78,525 96	\$77,275 96
Paper mills,	8	\$1,874,963	\$1,843,897	\$1,731 34	\$1,731 34	\$253,000	\$501,946	\$1,040 23	\$1,040 23
	1	312,400	300,000	432 00	432 00	10,000	3,700	756 72	756 72
Total,	9	\$2,187,363	\$2,143,897	\$2,163 34	\$2,163 34	\$263,000	\$505,646	\$1,796 95	\$1,796 95
Periodical and stationery stores,	3	\$18,300	\$15,900	\$6,449 00	\$6,449 00	\$16,080	\$13,500	\$6,130 34	\$5,930 34
	7	105,820	126,120	970 03	970 03	31,400	35,550	480 31	470 31
Total,	10	\$124,120	\$141,020	\$7,419 03	\$7,419 03	\$47,480	\$49,050	\$6,610 65	\$6,400 65
Photograph studios,	3	\$53,800	\$47,900	\$1,060 00	\$1,060 00	\$6,900	\$3,500	\$790 00	\$790 00
	2	88,500	82,250	8,494 40	8,494 40	—	—	—	—
Total,	5	\$142,300	\$130,150	\$9,554 40	\$9,554 40	\$6,900	\$3,500	\$790 00	\$790 00

Physicians' and dentists' offices,	4	\$157,000	\$137,000	\$1,161 48	\$1,161 48	\$1,161 48	\$5,600	\$5,400	\$2,139 00	\$2,139 00
	6	276,800	239,372	1,194 43	1,194 43	1,194 43	12,050	9,750	2,000 79	1,500 79
Total,	10	\$433,800	\$376,372	\$2,355 91	\$2,355 91	\$2,355 91	\$17,650	\$15,150	\$4,139 79	\$3,639 79
Plumbers' shops,	4	\$33,000	\$25,000	\$160 00	\$160 00	\$160 00	\$33,500	\$30,156	\$2,020 55	\$2,020 55
	2	21,200	12,000	1,160 12	1,160 12	1,160 12	5,000	4,000	247 50	232 50
Total,	6	\$55,200	\$37,000	\$1,320 12	\$1,320 12	\$1,320 12	\$38,500	\$34,156	\$2,268 05	\$2,253 05
Pool and billiard rooms,	12	\$145,100	\$123,477	\$11,956 87	\$11,956 87	\$11,956 87	\$34,950	\$29,700	\$5,945 80	\$5,935 80
	1	8,000	6,000	25 00	25 00	25 00	—	—	—	—
Total,	13	\$153,100	\$129,477	\$11,981 87	\$11,981 87	\$11,981 87	\$34,950	\$29,700	\$5,945 80	\$5,935 80
Printing establishments,	8	\$188,000	\$160,800	\$24,355 39	\$24,355 39	\$24,355 39	\$122,575	\$109,125	\$25,699 72	\$25,699 72
	9	478,300	438,300	1,291 03	1,291 03	1,291 03	346,000	344,610	6,988 32	6,972 76
Total,	17	\$666,300	\$599,100	\$25,646 42	\$25,646 42	\$25,646 42	\$468,575	\$453,735	\$32,088 04	\$32,072 48
Private schools and academies,	10	\$553,000	\$475,600	\$91,266 00	\$91,266 00	\$74,666 00	\$75,107	\$64,637	\$53,930 23	\$52,930 23
	3	550,500	182,500	4,274 25	4,274 25	4,274 25	5,000	3,000	679 25	529 25
Total,	13	\$1,103,500	\$658,100	\$95,540 25	\$95,540 25	\$78,940 25	\$80,107	\$67,637	\$54,609 48	\$53,459 48
Public buildings,	14	\$824,900	\$72,150	\$28,524 60	\$28,524 60	\$24,889 60	\$22,550	\$8,700	\$5,762 64	\$3,786 64
	4	172,300	—	505 00	505 00	—	11,500	—	250 00	—
Total,	18	\$797,200	\$72,150	\$29,029 60	\$29,029 60	\$24,889 60	\$34,050	\$8,700	\$6,012 64	\$3,786 64
Public schools,	14	\$307,800	\$115,500	\$56,706 66	\$56,706 66	\$25,406 66	\$47,000	\$13,000	\$6,238 00	\$313 00
	7	436,800	341,574	2,288 82	2,288 82	608 82	19,000	—	250 00	—
Total,	21	\$744,600	\$457,074	\$58,995 48	\$58,995 48	\$26,015 48	\$66,000	\$13,000	\$6,488 00	\$313 00
Railroad buildings and rolling stock,	40	\$2,299,435	\$1,706,110	\$98,127 75	\$98,127 75	\$27,062 75	\$137,334	\$50,750	\$32,132 45	\$24,838 64
	24	1,020,350	867,300	2,830 92	2,830 92	2,443 92	35,902	29,652	5,865 21	4,915 21
Total,	64	\$3,319,785	\$2,573,410	\$30,958 67	\$30,958 67	\$29,506 67	\$173,236	\$80,402	\$37,997 66	\$29,753 85
Restaurants,	40	\$418,124	\$418,124	\$20,695 64	\$20,695 64	\$17,927 64	\$72,062	\$57,250	\$20,071 02	\$18,496 02
	50	670,200	753,300	19,031 48	19,031 48	18,921 48	256,300	242,150	29,430 24	23,960 91
Total,	90	\$1,169,200	\$1,171,424	\$39,727 12	\$39,727 12	\$36,849 12	\$328,362	\$299,400	\$49,501 26	\$42,456 93
Sheds and outbuildings,	81	\$41,500	\$29,975	\$7,450 37	\$7,450 37	\$5,876 37	\$38,167	\$31,160	\$6,925 00	\$5,841 00
	24	41,475	42,075	1,096 00	1,096 00	489 00	700	200	311 00	169 00
Total,	105	\$33,065	\$72,050	\$8,546 37	\$8,546 37	\$6,365 37	\$38,867	\$31,360	\$7,236 00	\$6,010 00

TABLE No. 3. — *Giving Description of Property, etc. — Concluded.*

PROPERTY.			BUILDINGS.				CONTENTS.			
			Valuation.	Insurance.	Loss.	Insurance Loss.	Valuation.	Insurance.	Loss.	Insurance Loss.
Shoe factories,	S.	31	\$4,202,800	\$3,712,719	\$71,574 74	\$58,474 74	\$2,452,642	\$2,090,735	\$96,085 18	\$96,085 18
	B.	5	332,900	325,200	773 00	773 00	70,800	72,500	1,960 09	1,875 09
Total,		36	\$4,535,700	\$4,037,919	\$72,347 74	\$59,247 74	\$2,523,442	\$2,163,235	\$98,045 27	\$97,960 27
Shoe stores,	S.	16	\$957,000	\$220,090	\$7,778 50	\$7,778 50	\$143,916	\$127,650	\$22,725 53	\$22,725 53
	B.	13	128,800	103,000	4,438 81	4,250 12	62,100	57,950	15,238 46	15,238 46
Total,		29	\$885,800	\$413,090	\$12,217 31	\$12,028 62	\$206,016	\$185,600	\$38,023 99	\$37,963 99
Storehouses,	S.	100	\$932,831	\$532,396	\$141,443 45	\$123,574 48	\$1,541,806	\$1,372,300	\$219,195 43	\$201,743 79
	B.	52	5,961,200	3,027,813	85,078 14	81,982 24	3,375,840	2,449,518	783,826 34	754,844 51
Total,		152	\$6,894,031	\$3,560,209	\$226,521 59	\$205,556 72	\$4,917,646	\$3,821,878	\$1,003,021 77	\$956,088 30
Stores and dwellings,	S.	131	\$1,242,050	\$965,746	\$110,261 75	\$97,861 75	\$380,135	\$283,600	\$77,668 26	\$71,293 26
	B.	12	83,000	111,800	2,199 50	2,194 50	6,700	5,300	588 55	388 55
Total,		143	\$1,325,050	\$1,077,546	\$112,461 25	\$100,056 25	\$386,835	\$288,900	\$78,256 81	\$71,681 81
Stores unclassified,	S.	121	\$1,314,631	\$1,086,768	\$167,915 08	\$147,685 08	\$850,815	\$517,050	\$214,262 28	\$192,918 75
	B.	59	3,197,900	3,378,625	230,781 49	212,940 42	3,572,200	3,539,971	510,817 84	478,226 30
Total,		180	\$4,512,531	\$4,465,393	\$404,696 57	\$380,625 50	\$4,223,015	\$4,057,021	\$725,080 12	\$671,145 05
Summer cottages,	S.	30	\$51,775	\$37,700	\$31,345 00	\$23,125 00	\$13,243	\$6,850	\$11,251 25	\$5,658 25
	B.	—	—	—	—	—	—	—	—	—
Total,		30	\$51,775	\$37,700	\$31,345 00	\$23,125 00	\$13,243	\$6,850	\$11,251 25	\$5,658 25
Tailor shops,	S.	20	\$238,700	\$207,232	\$7,423 93	\$7,423 93	\$31,135	\$22,850	\$7,882 77	\$7,317 77
	B.	14	801,700	785,700	149,169 59	149,169 59	1,912,200	1,916,099	124,537 28	118,480 97
Total,		34	\$1,040,400	\$992,932	\$150,593 52	\$156,593 42	\$1,943,335	\$1,938,949	\$132,440 05	\$125,798 74
Theatres,	S.	6	\$510,000	\$416,250	\$37,594 80	\$37,544 80	\$42,500	\$32,700	\$4,307 25	\$4,372 25
	B.	2	13,500	9,000	608 00	608 00	31,000	31,000	425 00	425 00
Total,		8	\$523,500	\$425,250	\$38,202 80	\$38,152 80	\$73,500	\$63,700	\$4,822 25	\$4,797 25

Unclassed,	.	.	.	.	.	S.	49	\$437,316	\$331,876	\$28,376 48	\$23,181 48	\$102,859	\$65,158	\$24,982 69	\$20,309 69
						B.	69	61,875	60,475	1,393 08	371 08	47,540	41,800	1,259 01	656 01
Total,	.	.	.	.	.	.	118	\$499,191	\$392,351	\$29,769 56	\$23,552 56	\$150,399	\$106,958	\$26,241 70	\$20,965 70
Woodworking establishments with power,	.	.	.	.	.	S.	37	\$1,376,711	\$1,173,200	\$239,450 34	\$220,129 64	\$350,170	\$263,800	\$118,892 06	\$76,711 71
						B.	13	904,500	961,700	14,164 47	13,845 61	135,300	108,500	16,005 00	15,955 00
Total,	.	.	.	.	.	.	50	\$2,281,211	\$2,134,900	\$253,614 81	\$233,975 25	\$485,470	\$372,300	\$134,897 06	\$92,666 71
Woolen mills,	.	.	.	.	.	S.	25	\$7,526,754	\$6,339,494	\$20,504 48	\$21,454 48	\$1,306,474	\$1,047,427	\$15,857 26	\$11,944 46
						B.	-	-	-	-	-	-	-	-	-
Total,	.	.	.	.	.	.	25	\$7,526,754	\$6,339,494	\$20,504 48	\$21,454 48	\$1,306,474	\$1,047,427	\$15,857 26	\$11,944 46
Grand total,	.	.	.	.	.	.	7,193	\$144,343,012	\$125,312,555	\$6,125,320 38	\$5,059,492 93	\$76,911,880	\$69,884,909	\$5,531,091 55	\$4,861,883 16

TABLE NO. 4. — *Causes of Fires classified.*

PROPERTY.	CAUSE OF FIRE.
Asylums, (4)	Defective heating apparatus, 1; overheated cooking and heating apparatus, 2; unknown, 1.
Automobiles, (152)	Candle, lamp or stove igniting merchandise or other material, 1; careless smoking, 9; careless use of matches, 1; defective construction, 1; electrical causes, 24; escaping gas ignited, 2; firecrackers, 1; friction, 1; gasoline or other volatile oils, ignition of, 98; incendiary, 1; lamp, lantern or stove taking fire, upsetting or breaking, 1; mechanics' torches, 1; miscellaneous (<i>i.e.</i> , overturned, taking fire, 1; collision with another automobile, 1; sparks from truck igniting tank containing tar, 1; oily waste left on muffler, 1; spark plug head blown through head of engine, 1), 5; sparks from locomotives, 1; overheated cooking and heating apparatus, 1; spontaneous combustion, 1; unknown, 3.
Bakeries, (38)	Boiling over of fat, tar, varnish, etc., 4; candle, lamp or stove igniting merchandise or other material, 1; careless smoking, 2; careless use of matches, 2; children and matches, 1; defective chimneys, 3; defective heating apparatus, 1; electrical causes, 1; escaping gas ignited, 1; overheated cooking and heating apparatus, 10; sparks from chimneys, 3; sparks from forges, stoves or fireplaces, 2; spontaneous combustion, 1; thawing water pipes, 2; unknown, 4.
Banks, (3)	Careless smoking, 1; defective chimneys, 1; electrical causes, 1.
Barber shops, (34)	Careless smoking, 7; careless use of matches, 3; electrical causes, 1; firecrackers, 1; gas jet igniting merchandise or other material, 1; incendiary, 1; miscellaneous (<i>i.e.</i> , pilot light left burning under hot-water heater), 1; overheated cooking and heating apparatus, 2; rats and matches, 1; sparks from bonfires, brush or forest fires, 1; spontaneous combustion, 3; unknown, 12.
Barns and stables, (362)	Candle, lamp or stove igniting merchandise or other material, 5; careless smoking, 48; careless use of matches, 22; children and matches, 27; defective chimneys, 4; electrical causes, 7; explosion of lamp, lantern or stove, 2; firecrackers, 1; hot ashes in wooden receptacle, 4; incendiary, 21; lamp, lantern or stove taking fire, upsetting or breaking, 9; lightning, 48; malicious mischief, 7; mechanics' torches, 1; overheated cooking and heating apparatus, 8; rats and matches, 1; sparks from bonfires, brush or forest fires, 19; sparks from chimneys, 5; sparks from furnaces, 1; sparks from locomotives, 9; spontaneous combustion, 20; thawing water pipes, 5; tramps, 15; unknown, 73.
Blacksmith shops, (19)	Candle, lamp or stove igniting merchandise or other material, 1; careless smoking, 1; electrical causes, 2; explosion of lamp, lantern or stove, 1; miscellaneous (<i>i.e.</i> , piece of hot iron in rubbish), 1; sparks from chimneys, 7; sparks from forges, stoves or fireplaces, 5; unknown, 1.
Boarding and lodging houses, (157)	Burning soot, 3; candle, lamp or stove igniting merchandise or other material, 4; careless fumigation, 1; careless smoking, 69; careless use of matches, 26; defective chimneys, 6; electrical causes, 1; explosion of lamp, lantern or stove, 2; gas jet igniting merchandise or other material, 10; hot ashes in wooden receptacle, 1; incendiary, 1; lamp, lantern or stove taking fire, upsetting or breaking, 8; miscellaneous (<i>i.e.</i> , gas flatiron left under sink), 1; overheated cooking and heating apparatus, 7; sparks from chimneys, 4; sparks from forges, stoves or fireplaces, 2; sparks from matches or snap matches, 2; spontaneous combustion, 3; thawing water pipes, 1; unknown, 5.
Boats, (25)	Candle, lamp or stove igniting merchandise or other material, 2; careless smoking, 2; careless use of matches, 1; children and matches, 1; gasoline, or other volatile oils, ignition of, 4; malicious mischief, 1; sparks from bonfires, brush or forest fires, 1; sparks from fire box in boiler room, 2; sparks from forges, stoves or fireplaces, 1; sparks from locomotives, 1; spontaneous combustion, 8; unknown, 1.
Bowling alleys, (14)	Careless smoking, 10; electrical causes, 1; overheated cooking and heating apparatus, 1; unknown, 2.

TABLE NO. 4. — *Causes of Fires classified* — Continued.

PROPERTY.	CAUSE OF FIRE.
Buildings in process of construction, (30)	Candle, lamp or stove igniting merchandise or other material, 4; careless smoking, 4; careless use of matches, 4; children and matches, 1; gasoline or other volatile oils, ignition of, 1; incendiary, 1; mechanics' torches, 2; overheated cooking and heating apparatus, 2; sparks from chimneys, 1; sparks from forges, stoves or fireplaces, 2; sparks from furnaces, 3; spontaneous combustion, 3; unknown, 2.
Candy stores, (22)	Candle, lamp or stove igniting merchandise or other material, 1; careless smoking, 1; careless use of matches, 3; electrical causes, 1; gas jet igniting merchandise or other material, 1; incendiary, 1; lamp, lantern or stove taking fire, upsetting or breaking, 1; overheated cooking and heating apparatus, 3; sparks from matches or snap matches, 1; spontaneous combustion, 3; unknown, 6.
Carpenter shops, (10)	Candle, lamp or stove igniting merchandise or other material, 1; careless smoking, 1; overheated cooking and heating apparatus, 1; sparks from chimneys, 1; sparks from locomotives, 3; spontaneous combustion, 1; unknown, 2.
Churches, (30)	Candle, lamp or stove igniting merchandise or other material, 5; careless use of matches, 2; defective chimneys, 2; defective heating apparatus, 1; electrical causes, 2; hot ashes in wooden receptacles, 1; incendiary, 2; lightning, 5; malicious mischief, 1; mechanics' torches, 1; overheated cooking and heating apparatus, 3; sparks from chimneys, 1; spontaneous combustion, 1; unknown, 3.
Cigar and tobacco stores, (9)	Careless smoking, 3; careless use of matches, 5; unknown, 1.
Clothing and furnishing stores, (28)	Candle, lamp or stove igniting merchandise or other material, 1; careless smoking, 12; careless use of matches, 2; defective chimneys, 1; electrical causes, 3; hot ashes in wooden receptacles, 1; spontaneous combustion, 2; unknown, 6.
Club and lodge rooms, (30)	Burning soot, 1; candle, lamp or stove igniting merchandise or other material, 1; careless smoking, 10; careless use of matches, 1; defective chimneys, 2; defective heating apparatus, 1; escaping gas ignited, 1; explosion of lamp, lantern or stove, 1; gasoline or other volatile oils, ignition of, 1; hot ashes in wooden receptacles, 2; malicious mischief, 1; overheated cooking and heating apparatus, 2; sparks from forges, stoves or fireplaces, 1; spontaneous combustion, 3; unknown, 2.
Coal yards, (13)	Careless smoking, 3; careless use of matches, 2; children and matches, 1; hot ashes in wooden receptacles, 1; overheated cooking and heating apparatus, 1; spontaneous combustion, 4; unknown, 1.
Cotton mills, (80)	Candle, lamp or stove igniting merchandise or other material, 1; careless smoking, 5; careless use of matches, 2; electrical causes, 7; foreign substance in stock, 16; friction, 25; lightning, 3; rats and matches, 2; sparks from locomotives, 1; spontaneous combustion, 9; unknown, 9.
Drug stores, (38)	Careless smoking, 10; careless use of matches, 4; defective chimneys, 1; electrical causes, 3; fireworks, 2; gasoline or other volatile oils, ignition of, 1; hot ashes in wooden receptacles, 2; incendiary, 1; lamp, lantern or stove taking fire, upsetting or breaking, 1; miscellaneous (<i>i.e.</i> , explosion of alcohol), 1; overheated cooking and heating apparatus, 1; rats and matches, 1; sparks from chimneys, 1; spontaneous combustion, 5; unknown, 4.
Dry and fancy goods stores, (31)	Candle, lamp or stove igniting merchandise or other material, 1; careless smoking, 9; careless use of matches, 4; defective chimneys, 1; incendiary, 1; miscellaneous (<i>i.e.</i> , pressing iron), 1; overheated cooking and heating apparatus, 3; sparks from matches or snap matches, 1; spontaneous combustion, 2; thawing water pipes, 1; unknown, 7.
Dry cleaning and dyeing establishments, (9)	Careless use of matches, 2; friction, 2; gasoline or other volatile oils, ignition of, 3; miscellaneous (<i>i.e.</i> , careless use of gas-pressing machine), 1; sparks from firebox in boiler room, 1.

TABLE No. 4. — *Causes of Fires classified* — Continued.

PROPERTY.	CAUSE OF FIRE.
Dwellings, (3,963)	Boiling over of fat, tar, varnish, etc., 27; burning soot, 65; candle, lamp or stove igniting merchandise or other material, 255; careless fumigation, 3; careless smoking, 313; careless use of matches, 450; children and matches, 379; defective chimneys, 304; defective construction, 6; defective heating apparatus, 50; electrical causes, 57; escaping gas ignited, 34; explosion of lamp, lantern or stove, 85; firecrackers, 17; fireworks, 24; friction, 1; gas jet igniting merchandise or other material, 71; gasoline or other volatile oils, ignition of, 60; hot ashes in wooden receptacles, 86; incendiary, 62; lamp, lantern or stove taking fire, upsetting or breaking, 182; lighting fire with kerosene, 3; lightning, 73; malicious mischief, 17; mechanics' torches, 15; miscellaneous (<i>i.e.</i> , alcohol lamp in mechanical toy upset, 1; alcohol thrown into stove, 1; benzine ignited on stove, 1; boy accidentally firing charge from shotgun into bed, 1; boy playing with joss sticks, 1; careless use of lighted paper, 1; careless use of stove polish, 2; cat upset candle, 1; chafing dish upsetting, 1; children and blank cartridges, 1; children playing with gas log, 1; cinders dropped on floor, 1; clothing on radiator taking fire, 1; curling-iron left on gas jet dropping on bureau, 1; flatiron igniting merchandise or other material, 9; gas explosion from heater in fireplace, 1; gas light igniting electric wires, 1; incubator in basement, 1; lead-pipe thieves lighting match to melt lead, 1; meat on stove boiling dry, 2; sparks from charcoal iron, 3; sparks from steam-roller, 1; soapstone in bed, 2; team running into kettle of hot tar, 1; vulcanizing tire, 1; waste shute, 1; wood placed on top of furnace, 1), 40; overheated cooking and heating apparatus, 243; rats and matches, 75; sparks from bonfires, brush or forest fires, 45; sparks from chimneys, 197; sparks from forges, stoves or fireplaces, 65; sparks from furnaces, 15; sparks from locomotives, 15; sparks from matches or snap matches, 64; spontaneous combustion, 137; thawing water pipes, 172; tramps, 3; unknown, 253.
Factories unclassified, (183)	Boiling over of fat, tar, varnish, etc., 1; candle, lamp or stove igniting merchandise or other material, 4; careless smoking, 11; careless use of matches, 7; defective chimneys, 2; electrical causes, 16; escaping gas ignited, 1; foreign substance in stock, 5; friction, 20; gasoline or other volatile oils, ignition of, 5; hot ashes in wooden receptacles, 1; incendiary, 3; lamp, lantern or stove taking fire, upsetting or breaking, 1; lightning, 5; malicious mischief, 1; mechanics' torches, 3; miscellaneous (<i>i.e.</i> , accident with furnace, 1; accident with acetylene apparatus, 1; boiling over of chemicals, 1; clothing on steam pipe ignited, 1; covering of steam pipe ignited, 1; defective gas burner under candy vat, 1; explosion of alcohol vapor, 1; fumes of denatured alcohol, 1; hot air and hot sand setting fire to wooden platform, 1; overheated asphalt, 1; overheated oil vat, 1; overheated drying room, 1), 12; overheated cooking and heating apparatus, 16; rats and matches, 2; sparks from bonfires, brush or forest fires, 1; sparks from chimneys, 7; sparks from firebox in boiler room, 4; sparks from forges, stoves or fireplaces, 2; sparks from furnaces, 2; sparks from locomotives, 3; spontaneous combustion, 23; unknown, 25.
Foundries, (33)	Careless smoking, 1; defective construction, 1; electrical causes, 2; friction, 1; gasoline or other volatile oils, ignition of, 1; miscellaneous (<i>i.e.</i> , casting burst, 1; hot metal igniting wooden forms, 2; overheated core oven, 1), 4; overheated cooking and heating apparatus, 6; sparks from chimneys, 5; sparks from forges, stoves or fireplaces, 1; sparks from furnaces, 4; sparks from locomotives, 1; spontaneous combustion, 3; unknown, 3.
Fruit stores, (32)	Careless smoking, 6; careless use of matches, 2; children and matches, 1; electrical causes, 1; fireworks, 1; gas jet igniting merchandise or other material, 1; hot ashes in wooden receptacles, 1; incendiary, 1; miscellaneous (<i>i.e.</i> , stick of wood against furnace), 1; overheated cooking and heating apparatus, 1; rats and matches, 1; spontaneous combustion, 1; thawing water pipes, 1; unknown, 13.
Furniture stores, (19)	Candle, lamp or stove igniting merchandise or other material, 1; careless smoking, 5; careless use of matches, 4; defective chimneys, 1; electrical causes, 2; overheated cooking and heating apparatus, 2; unknown, 4.

TABLE NO. 4. — *Causes of Fires classified* — Continued.

PROPERTY.	CAUSE OF FIRE.
Garages, (116)	Careless smoking, 11; careless use of matches, 7; children and matches, 1; electrical causes, 10; escaping gas ignited, 1; explosion of lamp, lantern or stove, 3; firecrackers, 1; gasoline or other volatile oils, ignition of, 31; hot ashes in wooden receptacles, 2; incendiary, 2; lamp, lantern or stove taking fire, upsetting or breaking, 6; mechanics' torches, 3; miscellaneous (<i>i.e.</i> , vulcanizing machine overturned), 2; overheated cooking and heating apparatus, 4; rats and matches, 1; sparks from bonfires, brush or forest fires, 5; sparks from matches or snap matches, 1; spontaneous combustion, 10; thawing water pipes, 1; unknown, 14.
Gas houses, (8)	Boiling over of fat, tar, varnish, etc., 2; escaping gas ignited, 1; spontaneous combustion, 1; unknown, 4.
Greenhouses, (4)	Defective chimneys, 1; defective heating apparatus, 1; sparks from firebox in boiler room, 1; spontaneous combustion, 1.
Grocery stores, (105)	Candle, lamp or stove igniting merchandise or other material, 2; careless smoking, 23; careless use of matches, 13; children and matches, 2; defective chimneys, 1; electrical causes, 2; explosion of lamp, lantern or stove, 1; firecrackers, 1; fireworks, 1; gas jet igniting merchandise or other material, 2; hot ashes in wooden receptacles, 2; incendiary, 1; lamp, lantern or stove taking fire, upsetting or breaking, 2; lightning, 1; miscellaneous (<i>i.e.</i> , gas flatiron left burning), 1; overheated cooking and heating apparatus, 11; rats and matches, 6; sparks from chimneys, 1; sparks from forges, stoves or fireplaces, 2; sparks from furnaces, 1; sparks from matches or snap matches, 1; spontaneous combustion, 5; thawing water pipes, 1; unknown, 22.
Halls, (15)	Boiling over of fat, tar, varnish, etc., 1; careless smoking, 6; careless use of matches, 1; defective heating apparatus, 1; lightning, 1; overheated cooking and heating apparatus, 1; unknown, 4.
Hardware stores, (9)	Careless smoking, 1; defective chimneys, 1; explosion of lamp, lantern or stove, 1; firecrackers, 1; gasoline or other volatile oils, ignition of, 1; incendiary, 1; unknown, 3.
Henneries, (31)	Careless smoking, 3; careless use of matches, 2; children and matches, 2; explosion of lamp, lantern or stove, 3; hot ashes in wooden receptacles, 1; incendiary, 1; lamp, lantern or stove taking fire, upsetting or breaking, 6; overheated cooking and heating apparatus, 3; sparks from bonfires, brush or forest fires, 5; sparks from chimneys, 2; thawing water pipes, 1; unknown, 2.
Hospitals, (6)	Boiling over of fat, tar, varnish, etc., 1; careless smoking, 1; careless use of matches, 1; defective heating apparatus, 1; hot ashes in wooden receptacles, 1; sparks from chimneys, 1.
Hotels, (71)	Boiling over of fat, tar, varnish, etc., 2; burning soot, 2; candle, lamp or stove igniting merchandise or other material, 1; careless smoking, 26; careless use of matches, 6; defective chimneys, 2; electrical causes, 3; grease in ventilator ignited, 4; hot ashes in wooden receptacles, 1; malicious mischief, 1; mechanics' torches, 1; miscellaneous (<i>i.e.</i> , chafing dish, overturned, 1; chafing dish boiling over, 1), 2; overheated cooking and heating apparatus, 7; sparks from chimneys, 1; sparks from locomotives, 1; sparks from matches or snap matches, 4; spontaneous combustion, 1; thawing water pipes, 1; unknown, 5.
Ice houses, (15)	Careless use of matches, 2; hot ashes in wooden receptacles, 1; incendiary, 3; malicious mischief, 2; sparks from bonfires, brush or forest fires, 1; sparks from locomotives, 3; unknown, 3.
Jewelry stores, (10)	Careless smoking, 3; careless use of matches, 2; hot ashes in wooden receptacles, 1; sparks from forges, stoves or fireplaces, 1; unknown, 3.
Junk shops, (16)	Careless smoking, 5; careless use of matches, 1; malicious mischief, 1; overheated cooking and heating apparatus, 1; sparks from locomotives, 1; spontaneous combustion, 3; thawing water pipes, 1; unknown, 3.

TABLE NO. 4. — *Causes of Fires classified* — Continued.

PROPERTY.	CAUSE OF FIRE.
Laundries, (32)	Careless smoking, 3; careless use of matches, 2; defective chimneys, 4; explosion of lamp, lantern or stove, 1; friction, 2; hot ashes in wooden receptacles, 1; incendiary, 1; miscellaneous (<i>i.e.</i> , flatiron left on ironing board, 2; lint in ironing machines ignited, 1), 3; overheated cooking and heating apparatus, 4; rats and matches, 1; sparks from chimneys, 4; sparks from firebox in boiler room, 1; sparks from forges, stoves or fireplaces, 1; spontaneous combustion, 1; unknown, 3.
Leather establishments, (22)	Careless smoking, 5; careless use of matches, 2; electrical causes, 2; friction, 3; gasoline or other volatile oils, ignition of, 1; miscellaneous (<i>i.e.</i> , fumes from cement ignited), 1; overheated cooking and heating apparatus, 1; rats and matches, 1; spontaneous combustion, 3; unknown, 3.
Liquor stores, (29)	Boiling over of fat, tar, varnish, etc., 1; burning soot, 1; candle, lamp or stove igniting merchandise or other material, 1; careless smoking, 14; careless use of matches, 1; defective chimneys, 2; electrical causes, 4; gasoline or other volatile oils, ignition of, 1; overheated cooking and heating apparatus, 2; thawing water pipes, 1; unknown, 1.
Lumber yards, (5)	Electrical causes, 1; overheated cooking and heating apparatus, 2; sparks from firebox in boiler room, 2.
Machine shops, (40)	Boiling over of fat, tar, varnish, etc., 1; candle, lamp or stove igniting merchandise or other material, 1; careless smoking, 1; careless use of matches, 1; friction, 4; gasoline or other volatile oils, ignition of, 3; lightning, 4; overheated cooking and heating apparatus, 3; sparks from chimneys, 2; sparks from firebox in boiler room, 1; sparks from forges, stoves or fireplaces, 2; sparks from furnaces, 2; sparks from locomotives, 1; sparks from matches or snap matches, 1; spontaneous combustion, 8; thawing water pipes, 1; unknown, 4.
Markets, (35)	Candle, lamp or stove igniting merchandise or other material, 1; careless smoking, 11; careless use of matches, 4; defective heating apparatus, 1; electrical causes, 4; overheated cooking and heating apparatus, 4; sparks from matches or snap matches, 1; spontaneous combustion, 2; thawing water pipes, 1; unknown, 6.
Millinery stores, (10)	Candle, lamp or stove igniting merchandise or other material, 1; careless smoking, 2; defective chimneys, 1; electrical causes, 4; overheated cooking and heating apparatus, 1; unknown, 1.
Newspaper offices or buildings, (2)	Careless smoking, 1; overheated cooking and heating apparatus, 1.
Office buildings, (43)	Candle, lamp or stove igniting merchandise or other material, 1; careless smoking, 15; careless use of matches, 5; defective chimneys, 1; defective heating apparatus, 1; explosion of lamp, lantern or stove, 1; gasoline or other volatile oils, ignition of, 1; lamp, lantern or stove taking fire, upsetting or breaking, 2; overheated cooking and heating apparatus, 1; spontaneous combustion, 8; unknown, 7.
Paint shops and stores, (15)	Boiling over of fat, tar, varnish, etc., 1; defective chimneys, 1; electrical causes, 1; sparks from bonfires, brush or forest fires, 1; sparks from chimneys, 2; sparks from locomotives, 1; spontaneous combustion, 7; unknown, 1.
Paper mills, (9)	Careless smoking, 1; careless use of matches, 1; friction, 4; spontaneous combustion, 3.
Periodical and stationery stores, (10)	Careless smoking, 5; careless use of matches, 1; electrical causes, 1; lamp, lantern or stove taking fire, upsetting or breaking, 1; rats and matches, 1; unknown, 1.
Photograph studios, (5)	Careless smoking, 2; electrical causes, 1; overheated cooking and heating apparatus, 1; unknown, 1.
Physicians' and dentists' offices, (10)	Careless use of matches, 1; escaping gas ignited, 2; lighting fire with kerosene, 1; miscellaneous (<i>i.e.</i> , vulcanizing machine), 1; overheated cooking and heating apparatus, 2; spontaneous combustion, 1; unknown, 2.

TABLE NO. 4. — *Causes of Fires classified* — Continued.

PROPERTY.	CAUSE OF FIRE.
Plumbers' shops, . . . (6)	{ Careless smoking, 1; careless use of matches, 3; spontaneous combustion, 2.
Pool and billiard rooms, . . (13)	{ Careless smoking, 7; careless use of matches, 3; incendiary, 1; lightning, 1; overheated cooking and heating apparatus, 1.
Printing establishments, . . (17)	{ Careless smoking, 1; careless use of matches, 2; electrical causes, 1; firecrackers, 1; incendiary, 1; miscellaneous (<i>i.e.</i> , melting pot igniting woodwork), 1; overheated cooking and heating apparatus, 1; rats and matches, 1; sparks from matches or snap matches, 1; spontaneous combustion, 5; unknown, 2.
Private schools and academies, . . . (13)	{ Careless use of matches, 2; children and matches, 1; defective chimneys, 2; defective heating apparatus, 1; electrical causes, 1; hot ashes in wooden receptacles, 1; overheated cooking and heating apparatus, 1; sparks from chimneys, 1; spontaneous combustion, 1; unknown, 2.
Public buildings, . . . (18)	{ Candle, lamp or stove igniting merchandise or other material, 1; careless smoking, 5; careless use of matches, 1; defective chimneys, 1; lightning, 3; overheated cooking and heating apparatus, 2; rats and matches, 1; sparks from furnaces, 1; sparks from locomotives, 2; spontaneous combustion, 1.
Public schools, . . . (21)	{ Careless smoking, 2; careless use of matches, 2; children and matches, 1; electrical causes, 1; hot ashes in wooden receptacles, 2; incendiary, 2; overheated cooking and heating apparatus, 7; sparks from bonfires, brush or forest fires, 1; sparks from chimneys, 1; spontaneous combustion, 1; unknown, 1.
Railroad buildings and rolling stock, . . . (64)	{ Candle, lamp or stove igniting merchandise or other material, 2; careless smoking, 7; careless use of matches, 2; children and matches, 3; defective heating apparatus, 2; electrical causes, 12; explosion of lamp, lantern or stove, 1; gasoline or other volatile oils, ignition of, 1; incendiary, 1; lamp, lantern or stove taking fire, upsetting or breaking, 1; miscellaneous (<i>i.e.</i> , broken carboys of acid, 1; explosion of gas tank, 1), 2; overheated cooking and heating apparatus, 9; sparks from chimneys, 3; sparks from forges, stoves or fireplaces, 1; sparks from locomotives, 9; spontaneous combustion, 4; unknown, 4.
Restaurants, . . . (90)	{ Boiling over of fat, tar, varnish, etc., 13; burning soot, 1; candle, lamp or stove igniting merchandise or other material, 2; careless smoking, 11; careless use of matches, 2; defective chimneys, 3; defective heating apparatus, 1; electrical causes, 1; escaping gas ignited, 1; explosion of lamp, lantern or stove, 1; gas jet igniting merchandise or other material, 2; gasoline or other volatile oils, ignition of, 2; grease in ventilator ignited, 7; hot ashes in wooden receptacles, 1; lamp, lantern or stove taking fire, upsetting or breaking, 3; miscellaneous (<i>i.e.</i> , grease on stove ignited), 3; overheated cooking and heating apparatus, 18; rats and matches, 2; sparks from forges, stoves or fireplaces, 3; spontaneous combustion, 6; unknown, 7.
Sheds and outbuildings, . . (105)	{ Boiling over of fat, tar, varnish, etc., 1; candle, lamp or stove igniting merchandise or other material, 1; careless smoking, 10; careless use of matches, 12; children and matches, 15; electrical causes, 1; explosion of lamp, lantern or stove, 2; firecrackers, 1; hot ashes in wooden receptacles, 13; incendiary, 3; lamp, lantern or stove taking fire, upsetting or breaking, 1; malicious mischief, 4; miscellaneous (<i>i.e.</i> , spark from steam-shovel boiler), 1; overheated cooking and heating apparatus, 4; sparks from bonfires, brush or forest fires, 7; sparks from chimneys, 4; sparks from locomotives, 4; sparks from matches or snap matches, 1; spontaneous combustion, 3; thawing water pipes, 1; tramps, 1; unknown, 15.
Shoe factories, . . . (36)	{ Careless smoking, 5; careless use of matches, 5; defective chimneys, 1; electrical causes, 3; friction, 2; gas jet igniting merchandise or other material, 1; incendiary, 1; lamp, lantern or stove taking fire, upsetting or breaking, 2; miscellaneous (<i>i.e.</i> , steam roller igniting cloth), 1; overheated cooking and heating apparatus, 2; sparks from chimneys, 1; spontaneous combustion, 6; unknown, 6.

TABLE No. 4. — *Causes of Fires classified*—Continued.

PROPERTY.	CAUSE OF FIRE.
Shoe stores, (29)	Careless smoking, 7; careless use of matches, 2; children and matches, 1; defective chimneys, 2; electrical causes, 3; incendiary, 1; lamp, lantern or stove taking fire, upsetting or breaking, 1; overheated cooking and heating apparatus, 4; rats and matches, 1; spontaneous combustion, 1; unknown, 6.
Storehouses, (152)	Boiling over of fat, tar, varnish, etc., 6; candle, lamp or stove igniting merchandise or other material, 2; careless smoking, 21; careless use of matches, 16; children and matches, 6; defective chimneys, 1; defective heating apparatus, 1; electrical causes, 6; friction, 1; gas jet igniting merchandise or other material, 1; gasoline or other volatile oils, ignition of, 2; hot ashes in wooden receptacles, 3; incendiary, 2; lamp, lantern or stove taking fire, upsetting or breaking, 1; lightning, 4; malicious mischief, 1; miscellaneous (<i>i.e.</i> , spark from melting lead pot), 1; overheated cooking and heating apparatus, 6; sparks from bonfires, brush or forest fires, 2; sparks from chimneys, 2; sparks from fire-box in boiler room, 2; sparks from locomotives, 3; sparks from matches or snap matches, 1; spontaneous combustion, 22; thawing water pipes, 1; unknown, 38.
Stores and dwellings, . . . (143)	Candle, lamp or stove igniting merchandise or other material, 4; careless smoking, 22; careless use of matches, 18; children and matches, 5; defective chimneys, 11; defective heating apparatus, 2; electrical causes, 7; explosion of lamp, lantern or stove, 1; fireworks, 1; gasoline or other volatile oils, ignition of, 3; hot ashes in wooden receptacles, 6; incendiary, 5; lamp, lantern or stove taking fire, upsetting or breaking, 5; lightning, 1; miscellaneous (<i>i.e.</i> , hot coals dropped on floor, 1; overheated curling-iron, 1, 2; overheated cooking and heating apparatus, 10; rats and matches, 7; sparks from chimneys, 1; sparks from forges, stoves or fireplaces, 1; sparks from furnaces, 2; sparks from locomotives, 1; spontaneous combustion, 4; thawing water pipes, 10; tramps, 1; unknown, 13.
Stores unclassified, (180)	Boiling over of fat, tar, varnish, etc., 1; burning soot, 2; candle, lamp or stove igniting merchandise or other material, 3; careless smoking, 32; careless use of matches, 18; children and matches, 3; defective chimneys, 5; defective heating apparatus, 1; electrical causes, 13; explosion of lamp, lantern or stove, 2; fireworks, 1; friction, 1; gas jet igniting merchandise or other material, 1; gasoline or other volatile oils, ignition of, 4; hot ashes in wooden receptacles, 2; incendiary, 2; lamp, lantern or stove taking fire, upsetting or breaking, 6; lightning, 2; malicious mischief, 1; mechanics' torches, 1; miscellaneous (<i>i.e.</i> , blacking ignited on gas stove, 1; overheated kiln, 1; sun's rays on box of matches, 1), 3; overheated cooking and heating apparatus, 17; rats and matches, 3; sparks from chimneys, 5; sparks from firebox in boiler room, 1; sparks from matches or snap matches, 2; spontaneous combustion, 19; thawing water pipes, 1; unknown, 28.
Summer cottages, (30)	Candle, lamp or stove igniting merchandise or other material, 1; careless smoking, 4; electrical causes, 1; explosion of lamp, lantern or stove, 2; gasoline or other volatile oils, ignition of, 1; hot ashes in wooden receptacles, 1; incendiary, 1; lightning, 1; malicious mischief, 2; overheated cooking and heating apparatus, 2; sparks from bonfires, brush or forest fires, 2; sparks from chimneys, 1; sparks from forges, stoves or fireplaces, 1; spontaneous combustion, 1; unknown, 9.
Tailor shops, (34)	Careless smoking, 3; careless use of matches, 4; electrical causes, 3; escaping gas ignited, 2; gas jet igniting merchandise or other material, 1; gasoline or other volatile oils, ignition of, 3; hot ashes in wooden receptacles, 1; overheated cooking and heating apparatus, 3; sparks from matches or snap matches, 1; spontaneous combustion, 1; thawing water pipes, 1; unknown, 11.
Theatres, (8)	Candle, lamp or stove igniting merchandise or other material, 1; careless smoking, 2; electrical causes, 1; incendiary, 1; miscellaneous (<i>i.e.</i> , film falling against rheostat), 1; rats and matches, 1; unknown, 1.

TABLE NO. 4. — *Causes of Fires classified* — Concluded.

PROPERTY.	CAUSE OF FIRE.
Unclassed, (118)	Boiling over of fat, tar, varnish, etc., 1; candle, lamp or stove igniting merchandise or other material, 4; careless smoking, 27; careless use of matches, 9; children and matches, 8; defective heating apparatus, 2; electrical causes, 5; fireworks, 1; friction, 2; gasoline or other volatile oils, ignition of, 3; hot ashes in wooden receptacles, 1; incendiary, 1; lamp, lantern or stove taking fire, upsetting or breaking, 1; lightning, 3; malicious mischief, 10; mechanics' torches, 1; miscellaneous (<i>i.e.</i> , experimenting with chemicals, 1; kettle of tar exploded, 1; wadding from hunter's gun ignited, 1), 3; overheated cooking and heating apparatus, 5; rats and matches, 1; sparks from bonfires, brush or forest fires, 9; sparks from chimneys, 3; sparks from firebox in boiler room, 1; sparks from furnaces, 1; sparks from locomotives, 1; spontaneous combustion, 9; thawing water pipes, 1; unknown, 5.
Woodworking establishments with power, (50)	Candle, lamp or stove igniting merchandise or other material, 1; careless smoking, 2; careless use of matches, 1; defective chimneys, 1; defective heating apparatus, 1; electrical causes, 2; friction, 7; gasoline, or other volatile oils, ignition of, 1; lamp, lantern or stove taking fire, upsetting or breaking, 1; lightning, 1; mechanics' torches, 2; miscellaneous (<i>i.e.</i> , fire drawn through blowpipe), 1; overheated cooking and heating apparatus, 8; sparks from bonfires, brush or forest fires, 1; sparks from chimneys, 7; sparks from firebox in boiler room, 3; sparks from forges, stoves or fireplaces, 1; spontaneous combustion, 4; thawing water pipes, 1; unknown, 4.
Woolen mills, (25)	Candle, lamp or stove igniting merchandise or other material, 1; electrical causes, 2; foreign substance in stock, 2; friction, 8; lamp, lantern or stove taking fire, upsetting or breaking, 1; miscellaneous (<i>i.e.</i> , tar pot overturned on paper and tar roof), 1; overheated cooking and heating apparatus, 2; sparks from locomotives, 1; sparks from matches or snap matches, 1; spontaneous combustion, 6.

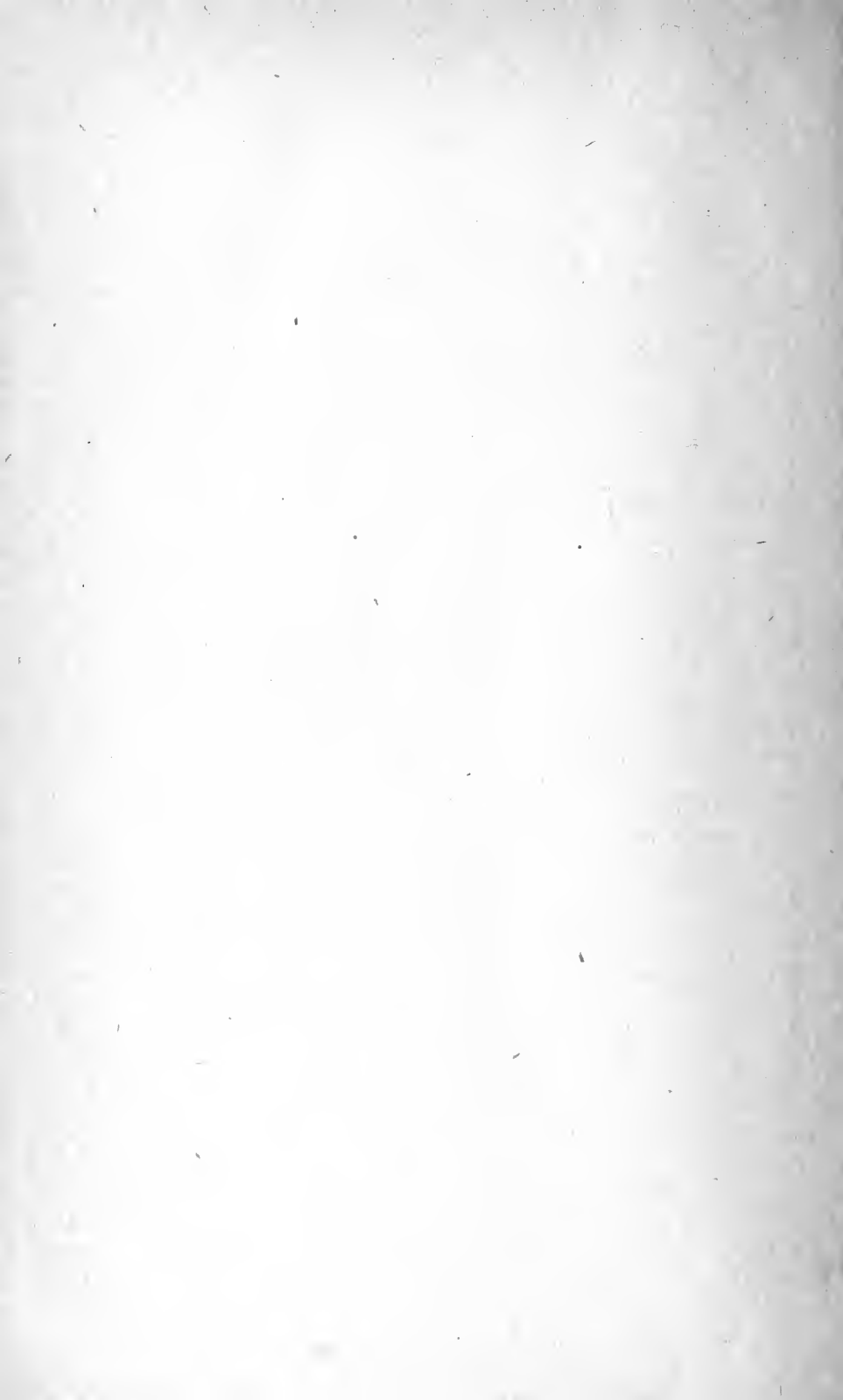
TABLE NO. 5. — *Number of Incendiary and Unknown Fires in the State, exclusive of Boston and in Boston, and the Number of Arrests and Convictions in the State, from the Year 1895 to 1917, inclusive.*

YEAR.	STATE, EXCLUSIVE OF BOSTON.		BOSTON.		STATE.	
	Incendiary.	Unknown.	Incendiary.	Unknown.	Arrests.	Convictions.
1895,	386	232	36	23	86	46
1896,	361	288	47	23	79	64
1897,	299	347	38	62	56	41
1898,	257	354	26	49	75	50
1899,	248	374	31	62	79	44
1900,	233	382	33	97	64	34
1901,	211	343	42	83	71	47
1902,	203	261	21	104	70	42
1903,	190	182	19	76	97	57
1904,	209	216	33	65	79	54
1905,	146	306	45	127	90	60
1906,	141	418	12	186	66	47
1907,	124	436	19	211	80	60
1908,	162	434	37	259	110	50
1909,	135	459	16	182	100	68
1910,	111	448	9	111	67	34
1911,	102	521	8	199	70	45
1912,	126	488	20	231	61	44
1913,	137	527	3	257	67	40
1914,	126	655	17	269	61	43
1915,	146	617	29	351	78	49
1916,	134	540	21	267	141	69
1917,	110	446	16	241	71	32

TABLE NO. 6. — *Number of Fires in State and Loss from Same from the Year 1895 to 1917, inclusive.*

YEAR.	Total Number of Fires.	State, exclusive of Boston.	Boston.	Total Loss.
1895,	3,606	2,887	719	\$5,307,803 00
1896,	3,925	3,046	879	6,087,936 00
1897,	4,030	2,961	1,069	4,369,428 00
1898,	4,513	3,403	1,110	6,150,154 00
1899,	5,325	4,064	1,261	6,783,084 00
1900,	4,968	3,709	1,259	5,983,385 00
1901,	4,694	3,512	1,182	5,520,093 00
1902,	4,744	3,486	1,258	5,653,883 00
1903,	4,877	3,643	1,234	6,591,672 00
1904,	4,844	3,539	1,305	6,451,093 00
1905,	5,321	3,948	1,373	7,212,714 00
1906,	4,822	3,470	1,352	6,081,176 00
1907,	5,794	3,877	1,917	7,962,775 00
1908,	6,323	4,312	2,011	21,638,866 76
1909,	6,099	4,231	1,868	8,504,474 96
1910,	5,929	4,221	1,708	9,058,114 60
1911,	6,754	4,746	2,008	8,891,412 96
1912,	7,430	5,055	2,375	9,403,847 30
1913,	7,245	5,149	2,096	10,995,580 03
1914,	8,429	6,128	2,301	26,194,270 57
1915,	8,030	5,801	2,229	9,693,872 18
1916,	7,101	5,246	1,855	9,729,755 27
1917,	7,193	5,257	1,936	11,650,411 95

INDEX TO COMPANIES.



INDEX TO COMPANIES.

[See Table of Contents at beginning of volume.]

	PAGE		PAGE
Aachen and Munich,	vi	Central Manufacturers' Mutual,	167
Abeille Fire,	454	Central National,	v
Abington Mutual,	2	Century,	464
Ætna,	125	Citizens' St. Louis,	169
Agricultural,	128	Citizens' Mutual, Boston,	21
Albany,	130	City of New York,	171
Allemannia,	132	City Insurance Co. of Pa.,	569
Alliance, Phila.,	134	Cleveland National,	v, 571
Alliance Assurance, England,	455	Cologne Reinsurance,	vi
American, Newark, N. J.,	137	Colonial Assurancé,	174
American Central,	567	Columbia,	176
American Druggists',	140	Columbia Mutual,	xii
American Eagle,	142	Columbian National Fire,	573
American Lloyds, Underwriters at,	144	Commerce,	178
American Mutual Fire, Providence,	146	Commercial Union, London,	466
Annisquam Mutual,	5	Commercial Union Fire, N. Y.,	180
Arkwright Mutual,	6	Commonwealth, New York,	182
Assurance Co. of America,	147	Commonwealth Mutual,	xii
Atlantic Mutual, New York,	149	Concordia,	185
Atlas Assurance,	457	Connecticut,	187
Attleborough Mutual,	9	Continental,	190
Automobile,	152	Cosmopolitan Mutual,	xii
		Cotton and Woolen Manufacturers',	24
Balkan National,	vi	County,	193
Barnstable County Mutual,	11		
Berkshire Mutual,	13	Dedham Mutual,	27
Blackstone Mutual,	154	Detroit Fire and Marine,	195
Boston Manuf. Mutual,	16	Detroit National,	197
Boston,	109	Dixie,	199
British America,	460	Dorchester Mutual,	29
British and Foreign Marine,	580	Dubuque Fire and Marine,	202
Buffalo German,	vi, 156		
"Bulgaria" First Bulgarian,	vi	Eagle,	204
		Eagle and British Dominions,	469
Caledonian,	462	Enterprise Mutual,	206
Caledonian-American,	158	Equitable Fire and Marine,	207
California,	160		
Cambridge Mutual,	19	Fall River Manuf. Mutual,	31
Camden,	162	Farmers',	210
Capital,	165	Federal,	212

	PAGE		PAGE
Federal Union,	214	International,	285
Fidelity-Phenix,	216	International Reassurance, Vienna, .	vi
Fire Association of Philadelphia, .	219	Inter-State,	287
Fire Reassurance,	471	Iowa National,	v
Fireman's Fund,	221		
Firemen's, D. C.,	227	Jakor,	477
Firemen's of Newark,	224		
Firemen's Mutual, Providence, .	229	Keystone Mutual,	289
First Bulgarian,	vi		
First National,	vi	Law, Union and Rock,	479
First Reinsurance,	230	Liverpool and London and Globe,	
First Russian,	472	Liverpool,	481
Fitchburg Mutual,	34	Liverpool, London and Globe, N.Y., vi,	291
Franklin Fire, Philadelphia, . .	233	London Assurance (Fire Dept.), .	484
Frankona,	vi	London Assurance (Marine Dept.), .	484
		London and Lancashire,	487
General Fire,	474	London and Lancashire Life and Gen-	
German Alliance,	vi, 235	eral, London,	489
German American, N. Y.,	vi, 237	Lowell Mutual,	51
German American, Pa.,	vi, 240	Lumber Mutual,	54
German American Fire, Md., . .	vi, 242	Lumbermen's Mutual,	293
German Fire, Pittsburgh,	vi, 244	Lynn Manuf'rs and Merchants, .	58
German of Wheeling,	vi, 246	Lynn Mutual,	60
Germania Fire, New York,	vi, 248		
Girard Fire and Marine,	251	Mannheim,	vi
Glens Falls,	253	Manton Mutual,	295
Globe and Rutgers,	256	Manufacturers' Mutual Fire, . .	297
Gloucester Mutual Fishing, . . .	566	Manufacturers and Merchants Mu-	
Grain Dealers Mutual,	36	tual,	298
Grain Dealers National,	258	Marine,	491
Granite State,	260	Marquette National,	300
Great Western Lloyds,	vi	Maryland Motor Car Ins. Co., Dela-	
Groveland Mutual,	39	ware,	302
		Massachusetts Fire and Marine, .	114
Hamburg Assurance,	vi	Massachusetts Mutual Automobile, .	106
Hamburg-Bremen,	vi	Mechanics', Philadelphia,	304
Hampshire Mutual,	40	Mechanics' Mutual Fire, Providence,	306
Hanover,	263	Mechanics' and Traders',	308
Hartford,	265	Mercantile,	310
Hingham Mutual,	42	Mercantile Mutual,	312
Holyoke Mutual,	45	Merchants Fire Assurance,	316
Home,	268	Merchants Fire, Denver,	314
Home Fire and Marine,	v	Merchants' and Farmers' Mutual, .	62
Hope Mutual,	270	Merchants' Mutual Fire, Providence,	318
Humboldt,	272	Merrimack Mutual,	65
		Metropolitan Mutual,	67
Imperial Assurance,	274	Michigan Commercial,	575
Indemnity Mutual Marine,	v, 476	Michigan Fire and Marine,	320
Independence,	276	Michigan Millers Mutual,	322
Indiana Lumbermen's Mutual, . .	278	Middlesex Mutual,	69
Industrial Mutual,	48	Mill Owners Mutual of Chicago, .	330
Insurance Co. of North America, .	280	Mill Owners Mutual of Iowa, . . .	332
Insurance Co. State of Pa., . . .	283	Millers Mutual, Ill.,	324
		Millers Mutual, Texas,	326

	PAGE		PAGE
Millers National,	328	Peoples National,	389
Milwaukee Mechanics',	334	Phenix Fire, Paris,	513
Minneapolis Fire and Marine,	336	Philadelphia Manufacturers' Mutual,	392
Moscow,	493	Phenix, Hartford,	393
Munich Reinsurance,	vi	Phenix Assurance, England,	515
Mutual Fire Assurance,	72	Pittsburgh Fire,	396
Mutual Protection Fire,	74	Potomac,	398
		Protection Mutual,	400
		Providence Mutual,	402
		Providence Washington,	403
		Prussian National,	vi
Narragansett Mutual,	339	Queen of America,	406
National Fire, Hartford,	340	Quincy Mutual,	83
National-Ben Franklin,	343		
National, Copenhagen,	v, 494	Reliance,	408
National Lumber. See New York Na-		Retail Hardware Mutual,	v
tional,	359	Rhode Island,	411
National Union,	346	Rhode Island Mutual,	413
Nationale, Paris,	496	Richmond,	414
Netherlands, Fire and Life,	498	Rossia,	518
Newark,	349	Royal,	520
New Brunswick,	351	Royal Exchange,	523
Newburyport Mutual,	76	Rubber Manufacturers' Mutual,	86
New Hampshire,	354	Russian Reinsurance,	525
New Jersey Fire,	vi, 356		
New York National,	359	Safeguard,	416
Niagara,	361	Salamandra,	527
Nord-Deutsche,	vi	Salem Mutual,	89
Norfolk Mutual,	78	Scottish Union and National,	529
Norske Lloyd,	500	Second Russian,	531
North Branch,	578	Security,	418
North British and Mercantile, London,	502	Skandia,	533
North Carolina Home,	363	Skandinavia Re-Insurance,	535
Northern, Moscow,	582	South Danvers Mutual,	91
Northern of New York,	365	South German Reinsurance,	vi
Northern Assurance, London,	505	Springfield Fire and Marine,	120
North Branch,	578	Standard Fire, Conn.,	421
North River,	367	Standard Fire, N. J.,	423
Northwestern Fire and Marine,	v, 369	Standard Marine, Liverpool,	537
Northwestern National,	372	Standard Mutual, Pa.,	425
Norwegian Assurance Union,	v	State Assurance, Liverpool,	539
Norwich Union,	507	State Mutual Fire, Providence,	427
		St. Paul Fire and Marine,	430
		Sterling Fire,	428
		Sun Insurance Office,	541
		Svea,	543
		Swiss National,	545
		Swiss Reinsurance,	547
Palatine,	509	Teutonia, Pittsburgh,	433
Paper Mill Mutual,	81	Thames and Mersey,	548
Paternelle,	512	Tokio Marine,	vi, 550
Pawtucket Mutual,	381	Traders' and Mechanics',	93
Pennsylvania Fire,	383		
Pennsylvania Lumermen's,	385		
Pennsylvania Millers' Mutual,	387		

	PAGE		PAGE
Underwriters Fire,	v	Utah Home,	v
Underwriters at American Lloyds, .	144	Virginia Fire and Marine, . . .	445
Union Assurance, London,	552	Vulcan,	447
Union, Bangor, Me.,	435	Warsaw,	585
Union Fire, Paris,	554	Westchester Fire,	449
Union Marine, Liverpool,	556	Western Assurance,	560
Union Mutual Fire, Providence, .	437	West Newbury Mutual Fire, . . .	98
Union and Phenix Espanol,	583	What Cheer Mutual Fire,	452
United Druggists Mutual,	95	Worcester Manufacturers' Mutual, .	100
United Firemen's,	438	Worcester Mutual Fire,	102
United States Fire,	441		
United States Lloyds,	443		
United States Lloyds, Inc.,	v		
Urbaine,	558	Yorkshire,	563



